CONNIE LEE

Contact Information

Centre of Industrial Economics

Mines Paristech, PSL University

60 Boulevard Saint Michel

75006, Paris, France

phone: +33(0)7 52 62 61 25

e-mail: connie.lee@mines-paristech.fr

site : https://lee-connie.github.io

Education

Mines Paristech, PSL University Paris, France
Ph.D. Candidate in Economics *Oct 2016 – Present*
Advisor: Matthieu Glachant (Mines Paristech)
Co-Advisor: Antoine Dechezlepretre (Grantham Institute, LSE and OECD)

Paris School of Economics Paris, France
M.Sc.,   M2: Analysis and Policy in Economics *Sep 2016*
*   M1: Quantitative Economics and Finance (at Ecole Polytechnique)*

Columbia University New York, USA
B.Sc.,   Operations Research: Financial Engineering *May 2014*
*   Minor in Computer Science*

Research Interests

Innovation, entrepreneurship, firm dynamics

Working Papers

"Buyouts and Innovation Incentives: The Case of the Great Recession"

Abstract: This paper examines the interactions between large incumbent firms and new entrants on innovation decisions in the context of the 2008 financial crisis. I posit that there was an asymmetric effect of the crisis on firm access to financing which increased the opportunity for financial flows between firms. Mergers and acquisitions are one type of financial flow with well documented data that I suggest became more likely during this period. With an increased likelihood of being bought out, I investigate whether new entrants began innovating ``closer" to their potential acquirers to further increase their chances of a buyout. "Closeness" in terms of innovation is hard to characterize. I will present results with different measures that have been used in the prior literature and their different interpretations. We indeed find that higher expectations of buyout result in less original innovation in entrants.

"Regulation Timing on Green Innovation: The Case of Vehicle Emissions", joint with Matthieu Glachant and Antoine Dechezlepretre

Abstract: As environmental issues become increasingly addressed globally, the question of whether there are strategic incentives to regulation becomes more and more relevant. Here we study the case of vehicle emissions regulations and provide evidence that there are decreasing returns to late regulation implementation. Vehicle emission regulations are adopted in a large set of countries, they undergo multiple levels of stringency and are relatively comparable between countries; as such, they provide a good setting to study this question. Through the use of patent data we build innovation indicators as well as proxies for regulation specific market sizes at the firm level. These are used to investigate the push and pull dynamics of innovation creation. Additionally, different emissions control technologies are addressed individually and surprisingly, despite their different characteristics, give similar results.

Conference Presentations

2019   RCEA Growth, Innovation, and Entrepreneurship Conference in Waterloo, Canada
Comparative Analysis of Enterprise Data (CAED) Conference in Ann Arbor, USA
R&D Management Conference at Ecole Polytechnique in Paris, France
CERNA Doctoral Seminar at Mines Paristech in Paris, France

2018   i3 Conference on "The Regulation and Innovation Nexus: New Issues, New Perspectives" in Paris, France
Druid Academy in Odense, Denmark
SAEE student Workshop in Zurich, Switerland

2017   FAEE Student Workshop in Paris, France
CERNA Doctoral Seminar at Mines Paristech in Paris, France

Teaching Experience

Mathematics (Undergraduate level) Teaching Assistant   2019
    Lecturer: Thierry Lafay, Sorbonne University

Honors and Awards

Mines Paristech PhD Fellowship 2016-2019

Full Master Fellowship, Ecole Polytechnique

Other Experiences

College de France   Paris, France
Research Assistant to Philippe Aghion, Centre de l'économie de l'innovation   *2017 – 2018*

Agence Française de Développement   Paris, France
Research Assistant, Chair on Energy Prosperity   *2017*

Altai Consulting   Paris, France
Consultant and Data Science Intern, Masae Analytics Team   *2016*

Columbia University   New York, USA
Research Assistant to Tim Leung, IEOR   *2014*

Millennium Partners   New York, USA
Quantitative Commodities Intern   *2014*

Citi   New York, USA
Business Analyst Intern, Citi Velocity Team   *2013*

Additional

Computer Skills: Matlab, R, Python, STATA, C, C++, Unix, SQL, VBA, Ruby on Rails
    some experience with: Java, Perl, SAS

Languages: English (native), Chinese (working knowledge), French (working knowledge)

Hobbies: Rock climbing, piano, gardening