

NEW APPROACHES TO BUILDING MARKETS IN ASIA SEMINAR SERIES



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Chair: Dr. Mika Purra
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Date: Thursday, 31 March 2011

Time: 5.15 p.m. - 6.30 p.m.

Venue: Seminar Room 3-4, Level 3, Manasseh Meyer
Lee Kuan Yew School of Public Policy
469C Bukit Timah Road, Singapore 259772

Admission is free.
Free seating.
Seats are limited.

To enable us in gauging the attendance,
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The Political Economy of State-backed Venture Capital (VC) Policy: The role of Institutions in Explaining Variance in VC Policy in Small, Industrialised States

SYNOPSIS

This study investigates the variance of state-backed venture capital (VC) policy designs aimed at creating domestic VC industries. Building upon historical institutionalist and neo-development literatures, the project examines small states that have permeable borders between government and industry, and those states characterised by a Weberian bureaucracy, to analyse the mediating role of institutions on VC policy design (and as a result, policy outputs). Tripartite institutional arrangements between the state and both technology and capital sectors are expected to create VC programmes that encourage early-stage investment, private participation in the VC industry, and elicit international capital. VC industry outputs (VC deal volume, investment-stage focus, presence of foreign capital and private investor participation) are used as supporting evidence of the variance of design. To test the hypothesis, three comparative cases of small states that employed supply-side VC policies in the 1990s, with similar policy objectives, are examined: Singapore, Israel and Finland. This project provides empirical exploration of public sector VC efforts by investigating the role of institutions, and contributes to the states versus markets debate by analysing the constraining or enabling character of this new industrial policy tool (VC policy) in states' policy choice sets.

ABOUT THE SPEAKER

Robyn Klingler-Vidra is an International Political Economy (IPE) MPhil/PhD candidate at the London School of Economics (LSE). Her thesis explores public-private partnerships and competitiveness in small states. Previously, she spent six years in the institutional investment industry, most recently for a fund of hedge funds manager. Robyn's public sector experience includes internships in the UK Parliament and the US State Department Foreign Service in Spain. She is a research coordinator for the World Economic Forum Executive Opinion Survey for the UK. Robyn received her BA in Political Science from the University of Michigan and MSc in IPE from the LSE.

This seminar is part of the New Approaches to Building Markets in Asia research project currently under way at the Centre on Asia and Globalisation (CAG). For more information on the project: <http://www.caglkyschool.com/content/new-approach-building-markets-asia>