

## Josh Lerner

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Josh Lerner is the Jacob H. Schiff Professor at Harvard Business School and Co-Director of the HBS Private Capital Project. Much of his research focuses on venture capital and private equity organizations. (This research is summarized in *The Money of Invention*, *Patent Capital*, and *The Venture Capital Cycle*.) He also has extensively examined innovation policy. (That research is discussed in the books *The Architecture of Innovation*, *The Boulevard of Broken Dreams*, *The Comingled Code*, and *Innovation and Its Discontents*.)

He co-directs the National Bureau of Economic Research's Productivity, Innovation, and Entrepreneurship Program and serves as co-editor of their publication, *Entrepreneurship and Innovation Policy and the Economy*. He founded and runs the Private Capital Research Institute, a nonprofit devoted to encouraging access to data and research, and has been a frequent leader of and participant in the World Economic Forum projects and events.

In the 1993-1994 academic year, he introduced an elective course for second-year MBAs. Over the past two decades, "Venture Capital and Private Equity" has consistently been one of the largest elective courses at Harvard Business School. (The course materials are collected in *Venture Capital and Private Equity: A Casebook*, now in its fifth edition, and the textbook *Venture Capital, Private Equity, and the Financing of Entrepreneurship*, whose second edition recently appeared.) He also established and teaches undergraduate and doctoral courses on entrepreneurship and teaches in a wide variety of executive courses relating to venture capital, private equity, and entrepreneurship.

He graduated from Yale College with a special divisional major. He worked for several years on issues concerning technological innovation and public policy at the Brookings Institution, for a public-private task force in Chicago, and on Capitol Hill. He then earned a Ph.D. from Harvard's Economics Department. He was recently recognized as the 37<sup>th</sup> most influential economist worldwide by research.com. For information on Josh's compensated outside activities, please see [www.bella-pm.com](http://www.bella-pm.com).