

SEMINAR

Corporate Basic Research, Knowledge Spillovers, and Public Research Institute

By Prof. LI Junqian

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Date: 24 November 2023 (Friday)

Time: 15:00 - 16:30

Venue: WYL314, 3/F, Dorothy Y. L. Wong Building, Lingnan University

ABSTRACT:

This study examines basic research investments by firms. Successful basic research investment reduces the marginal cost of applied research. We show that firms invest in basic research in equilibrium for all levels of spillover factors. Compared with the socially optimal level, firms underinvest in basic research. Cooperation in basic research can lead to less investment and reduced welfare even when the degree of spillover of basic research is high. We also show that compared with a duopoly, a public research institute may invest less in basic research. This occurs when the firm-invested basic research spillover is imperfect and the basic research investment is sufficiently efficient.

BIOGRAPHY:

Prof. Li Junqian graduated from The University of Queensland in 2022. He is currently a research fellow at Shandong University. His research interests are Industrial Organization and Experimental Economics. Junqian's work has been published in *The Journal of Law and Economics* and *Journal of Economic Behavior and Organization*.

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