NEWS RELEASE

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Press Kit

Pennsylvanian Wins “Best Doctoral Paper” Award

Brian Wu of The Wharton School of the University of Pennsylvania Submits Paper On Entrepreneurial Risk and Market Entry

WASHINGTON, D.C. - Brian Wu of The Wharton School of The University of Pennsylvania has received the annual “Best Doctoral Paper” award from the Office of Advocacy of the SBA for his work Entrepreneurial Risk and Market Entry. The award, announced at the annual meeting of United States Association for Small Business and Entrepreneurship (USASBE), recognizes excellence in graduate-level papers that analyze issues of relevance to small businesses and entrepreneurs.

“Brian Wu’s paper, Entrepreneurial Risk and Market Entry, is an excellent example of the kind of research that improves our understanding of the dynamic nature of small business and entrepreneurship in our economy,” said Dr. Chad Moutray, Chief Economist for the Office of Advocacy. “We hope that this award will spur other graduate students and academics to study this important sector of our economy.”

Entrepreneurial Risk and Market Entry attempts to reconcile the economic risk-bearing characterization of entrepreneurs with the observation that entrepreneurs exhibit conventional risk aversion profiles as compared with the public. It shows that entrepreneurs are willing to bear economic risk when overconfidence in their entrepreneurial abilities compensates for their risk aversion.

The full paper is available on the “economic working papers” page of the new Office of Advocacy website at www.sba.gov/advo/research/wkpapers.html. The working papers page features in-depth analysis of economic issues by Advocacy economists and others in pre-publication form. Academic critiques and comments on all Advocacy working papers are encouraged.

The Office of Advocacy, the “small business watchdog” of the government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, and the President. It is the source for small business statistics presented in user-friendly formats and it funds research into small business issues.

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small business outreach help identify issues of concern. Regional Advocates and an office in Washington, DC, support the Chief Counsel’s efforts. For more information on the Office of Advocacy, visit www.sba.gov/advo, or call (202) 205-6533.