

December 8, 2015

**Michael R. Darby**  
**Curriculum Vitae**

Anderson Graduate School of Management  
University of California, Los Angeles  
Los Angeles, California 90095-1481  
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Pacific Palisades, CA 90272  
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**Personal:** Born 1945 in Dallas, Texas. Married, four adult children.

**Education:** University of Chicago, M.A. 1968, Ph.D. 1970  
Dartmouth College, A.B., *summa cum laude*, 1967

**Fields of Specialization:** Money & Banking; Macroeconomics; International Finance;  
Organization & Evolution of Industries; Science & Technological Change;  
Socio-economics of Biotechnology, Information Technology, Nanotechnology  
Semiconductors; Very-large-scale Databases; Computational Content Analysis

**Professional Appointments:**

University of California, Los Angeles: John E. Anderson Graduate School of Management:  
Warren C. Cordner Distinguished Professor of Money and Financial Markets 2005- ,  
Warren C. Cordner Professor of Money and Financial Markets 1995-2005, Professor 1987-  
94, Director, John M. Olin Center for Policy 1993- ; Vice Chairman 1992-93. Department  
of Economics: Warren C. Cordner Distinguished Professor of Money and Financial  
Markets 2005- , Warren C. Cordner Professor of Money and Financial Markets 1996-2005  
(joint appointment), Professor 1978-87; Associate Professor 1973-78; Visiting Assistant  
Professor 1972-73. Department of Public Policy: Warren C. Cordner Distinguished  
Professor of Money and Financial Markets 2005- , Warren C. Cordner Professor of Money  
and Financial Markets 1997-2005 (joint appointment).

U.S. Department of Commerce: Under Secretary for Economic Affairs 1989-92;  
Administrator, Economics and Statistics Administration, 1990-92.

U.S. Department of the Treasury: Assistant Secretary for Economic Policy 1986-89;  
Economist, Statistics of Income Division, Internal Revenue Service, 1992-94.

National Bureau of Economic Research: Research Associate in Productivity and International  
Macroeconomics & Finance Programs 1976-86, 92- ; member, management committee,  
Research Program on Industrial Technology and Productivity, 1994-2000; Harry Scherman  
Research Fellow 1974-75.

The Dumbarton Group, Chairman 1992- .

The American Enterprise Institute for Public Policy Research, Adjunct Scholar 1992- .

Regulatory Coordination Advisory Committee, Commodity Futures Trading Commission,  
Member 1992-1996.

National Commission on Superconductivity, Member 1988-89.

*Journal of International Money and Finance*, Editor 1981-86.

Paragon Industries, Inc., Dallas, Vice President and Director 1964-82.

Hoover Institution on War, Revolution, & Peace, Stanford University, Visiting Fellow 1977-  
78.

Ohio State University, Department of Economics: Assistant Professor 1970-73; Director,  
Division for Economic Research 1971-72.

## Other Professional Activities:

Member of Editorial Board: *American Economic Review*, 1983-87; *Contemporary Economic Policy*, 1994- ; *Contemporary Policy Issues*, 1990-93; *Economic Inquiry*, 1997- ; *International Journal of Finance Education*, 2001- ; *International Reports*, 1992- ; *Journal of Biomedical Discovery and Collaboration*, 2005- ; *Journal of International Money and Finance*, 1986- .

Western Economic Association International: Vice President 1998-99, President-Elect 1999-2000, President 2000-01, Immediate Past President 2001-02, Member, Executive Committee 1987-1990, 1998-2002, Program Committee 1980, 1986-1989, Invited Sessions Committee 1981, 1982; Chair, Nominating Committee 1994, 1999, Selection Committee for the best article published in *Economic Inquiry*, vol. 22 (1984)

Analysis Group, Inc., Academic Affiliate, 2003- .

Center for International Science, Technology, and Cultural Policy, UCLA Luskin School of Public Affairs: Associate Director, 1996- .

Associate, UCLA Center for Society and Genetics, 2009-2012.

UCLA Asia Institute, member of the East Asian Studies Faculty, 2002- .

Institute for Research on the Economics of Taxation: member of the Academic Advisory Board, 2005-

Center for Korean Studies, UCLA: Faculty Advisory Committee, 1996- .

Center for American Politics and Public Policy, UCLA: Center Fellow, 1993-94; Faculty Advisory Committee, 1996- .

Center for Latin American Economics, Federal Reserve Bank of Dallas: Associate Member, 1996- .

Center for Pacific Basin Studies, Federal Reserve Bank of San Francisco: Center Associate, 1990- .

Affiliate of the Sloan Industry Centers, Alfred P. Sloan Foundation, 2002- .

City National Bank, Consulting Economist, 1996-2003.

Institute for Social Science Research, U.C.L.A.: Organizational Research Program, Associate Director, 1995-2000; Faculty Advisory Committee 1981-82.

Consultant, [Korean] Presidential Commission for Financial Reform in Korea, 1997.

### **Other Professional Activities:** (continued)

Alexis de Tocqueville Institution: Center on Regulation and Growth, Academic Advisory Board, 1993-96.

Institute of Industrial Relations, U.C.L.A.: Research Associate, 1981-85, 92-94; Faculty Advisory Committee, 1981-82.

Money and Macroeconomics Program Chairman, Econometric Society Meetings, Chicago, August 1978.

Consultant, Board of Governors of the Federal Reserve System, 1976.

Book Review Editor, *Journal of Money, Credit, and Banking*, 1973-74.

Referee: *American Economic Review*, Canada Council, *Economic Development Quarterly*, *Economic Inquiry*, *Economic Journal*, *International Economic Review*, *Journal of Economic Behavior and Organization*, *Journal of Economic Literature*, *Journal of Finance*, *Journal of Labor Economics*, *Journal of Money, Credit, and Banking*, *Journal of Policy Modelling*, *Journal of Political Economy*, Macmillan, National Science Foundation, *Oxford Economic Papers*, *Quarterly Journal of Economics*, *Quarterly Review of Economics and Business*, *Regional Science Perspectives*, *Research Policy*, *Small Business Economics*, *Science*, *Southern Economic Journal*.

Member: American Association for the Advancement of Science, American Economic Association, American Finance Association, American Law and Economics Association, American Statistical Association, Institute for Operations Research and the Management Sciences (INFORMS), International Joseph A. Schumpeter Society, International Sociological Association Research Committee 3, Mont Pelerin Society, National Association of Business Economists, National Economists Club, New York Academy of Sciences, Royal Economic Society, Society of Labor Economists, Western Economic Association.

### **Honors Received:**

Fellow, California Council on Science and Technology, 2000- .

Hightower Distinguished Lecturer in Organization and Management, Emory University, 1993.

Alexander Hamilton Award (U.S. Treasury Department's highest honor), 1989.

Listed among top 25 young economists (under 40 in 1985), ranked by total [14th] and mean [9th] citations, 1971-1985, in David Colander, "Research on the Economics Profession," *Journal of Economic Perspectives*, Fall 1989, 3: 143.

## **Honors Received:** (continued)

Listed in: *Who's Who in Economics: A Biographical Dictionary of Major Economists, 1700-1981*, 1983 (also 2nd edition 1985, 3rd edition 1996); *Who's Who in America*, etc.

Federal Deposit Insurance Corporation: Graduate Fellow 1969-70; Prize for Best Dissertation, Fellowship Year 1969-70.

National Science Foundation Graduate Fellow, 1967-69.

Lilly Honor Fellow, 1967-70.

Woodrow Wilson Fellow (Honorary), 1967-68.

Senior Fellow of Dartmouth College, 1966-67.

Phi Beta Kappa, 1966.

## **Major Research Grants and Contracts:**

1. "A Dynamic Analysis of the Effects of Social Security on Income and the Capital Stock," \$20,850, American Enterprise Institute for Public Policy Research, April - December 1976.
2. "The International Transmission of Inflation through the World Monetary System," Co-Principal Investigator with Anna J. Schwartz for the National Bureau of Economic Research. In association with Benjamin Klein, Arthur Gandolfi, James Lothian, and Alan Stockman. Funding for September 1976 - August 1981 from the National Science Foundation, \$434,051; Relm Foundation, \$14,313; Scaife Family Trusts, \$50,000; and Alex C. Walker Educational and Charitable Foundation, \$15,000.
3. "The U.S. Productivity Slowdown: International Evidence on Causes, Implications, and Responses," Principal Investigator for the National Bureau of Economic Research. Funding for July 1982-June 1985 from the National Science Foundation, \$67,500; N.B.E.R. Project on Productivity and Industrial Change in the World Economy, \$38,934.
4. "International Transmission under Floating Exchange Rates," Principal Investigator with James R. Lothian, \$10,000 grant from the Earhart Foundation to the Foundation for Research in Economics and Education, 1986.
5. "The Demography of American Business Organizations," project leader (from February 1992) with Lynne G. Zucker (from March 1990); research project conducted at and partially supported by I.R.S. Statistics of Income Division. I.R.S. support from February 1992-March 1994 of approximately \$211,000 (\$11,000 plus two professional-staff-years to conduct analysis of data).

**Major Research Grants and Contracts:** (continued)

6. "American and Japanese Institutional Differences in Generation and Exploitation of Intellectual Capital in Biotechnology," Co-Principal Investigator with Lynne G. Zucker and Marilynn B. Brewer, grant from the University of California's Pacific Rim Research Program; \$46,797 for July 1993-June 1994 and \$47,619 for July 1994-June 1995.
7. "The NBER Research Program on Industrial Technology and Productivity," \$2.4 million grant from the Alfred P. Sloan Foundation to the National Bureau of Economic Research, approved March 1994. Under the grant Michael Darby, Zvi Griliches, and Lynne Zucker are Group Leaders of the Product Innovation Research Group, and they, Martin Feldstein, Richard Freeman, Paul Romer, and Adam Jaffe serve as the management committee.
8. "Linking California Universities and Scientists to the Biotechnology Industry," Co-Principal Investigator with Lynne G. Zucker, grant from the University of California Systemwide Biotechnology Research and Education Program; \$79,551 for July 1, 1994-June 30, 1996.
9. "Support of the Public Policy Program of the John M. Olin Center," Principal Investigator, grant from The John M. Olin Foundation to the John E. Anderson Graduate School of Management at UCLA for faculty and doctoral student support; \$50,000 for October 1994-September 1995.
10. "Building on California's Globally Competitive Innovation System in Biotechnology," Co-Principal Investigator with Lynne G. Zucker, grant from the University of California Systemwide Biotechnology Research and Education Program for \$80,000 for July 1, 1996-June 30, 1998.
11. "Effects of Policies and Institutions on the Korean Science Base and Its Commercialization," Principal Investigator with Lynne G. Zucker and Doohyun Ahn on collaborative research project with the Science and Technology Policy Institute (STEPI), Seoul, Korea, January 1997-December 1998. STEPI responsible for the Korean portion of the work as an in-house project with \$18,000 incidental support for travel/fieldwork for Darby and Zucker.
12. "Basic Science Research and Economic Growth: Effects of Funding, University Policies and Regulations, and Institutions in Biotechnology," Principal Investigator with Lynne G. Zucker, in collaboration with Kazuo Ueda and the Nomura Research Institute, Ltd., grant from the Center for Global Partnership of The Japan Foundation for \$50,000 for April 1997-March 1998 and \$77,132 for April 1998-March 1999 based upon successful progress.
13. "Economic Impact of University Research and Education on California's Semiconductor, Multimedia, and Biotechnology Industries," Co-Principal Investigator with Lynne G. Zucker, grant # P96-03 from the Assessment Program of the University of California President's Initiative for Industry-University Cooperative Research for \$105,234 for June 30, 1997-June 29, 1999.

**Major Research Grants and Contracts:** (continued)

14. "UC's Role in Defining the Science/Commerce Nexus in California," Co-Principal Investigator with Lynne G. Zucker, grant # P97-05 from the Assessment Program of the University of California President's Initiative for Industry-University Cooperative Research for \$97,806 for April 1, 1998 - March 31, 2000.
15. "California Basic Science Indicators Study," Co-Principal Investigator with Lynne G. Zucker, contract from the California Council on Science and Technology for \$13,062 for May 1, 1998- September 30, 1998.
16. "University/Industry Collaboration and Financial Markets: California's Engine of Innovation in Biotechnology," Co-Principal Investigator with Lynne G. Zucker, grant from the University of California Systemwide Biotechnology Research and Education Program for \$78,329 for July 1, 1998-June 30, 2000.
17. "The Impact of the Advanced Technology Program on Innovation and Business Success," Principal Investigator with Lynne G. Zucker, contract from the National Institute of Standards and Technology, U.S. Department of Commerce, for \$233,018 for September 1, 1998- September 30, 2000.
18. "Variations in Program Design and Business Success of ATP-Awardee Firms," Principal Investigator with Lynne G. Zucker, contract from the National Institute of Standards and Technology, U.S. Department of Commerce, for \$20,197 for September 25, 1998- September 23, 1999.
19. "Inventor Performance as Measured by Patents and Patent Citations," Co-Principal Investigator with Lynne G. Zucker, contract from the California Council on Science and Technology for \$26,000 for January 1999-May 1999.
20. "Industry-University Collaborative Research, Firm Success, and Productivity Growth: UC's Role in California's Economic Success," Principal Investigator with Lynne G. Zucker, grant # P99-02 from the University of California's Industry-University Cooperative Research Program for \$97,967 for June 30, 2000 - June 29, 2002.
21. "Critical Path Analysis of California's S&T Education System: Universities and Colleges in California," Co-Principal Investigator with Lynne G. Zucker, contract from the William and Flora Hewlett Foundation, through the California Council on Science and Technology for \$70,769 for September 1, 2000-December 31, 2001.
22. "The *California Academic-Industry Research Nexus Survey (CAIRN)*: Industry-University Collaborative Research in Context," Co-Principal Investigator with Lynne G. Zucker, Linda R. Cohen (UCI), and Bronwyn H. Hall (UCB), grant # P00-04 from the University of California's Industry-University Cooperative Research Program for \$134,936 for August 1, 2001 - July 31, 2003.

## Major Research Grants and Contracts: (continued)

23. "The Economic Impact of University Nanoscale Research in California," Principal Investigator with Lynne G. Zucker, James R. Heath (UCLA)/replaced 2002 by J. Fraser Stoddart (UCLA), Evelyn L. Hu (UCSB), grant # P01-02 from the University of California's Industry-University Cooperative Research Program for \$98,293 for April 30, 2002 - April 29, 2004.
24. "National Institutions and Economic Impact of the Nanotechnology Revolution," Michael R. Darby (Project Director), Lynne G. Zucker, Roy Doumani, Jonathan Furner, and Evelyn L. Hu, Principal Investigators, grant from the UCLA International Institute for funding under its Global Impact Research initiative for \$83,500 for July 2003 - June 2006.
25. "Entry of Firms into Nanotechnology," Michael R. Darby and Lynne G. Zucker, Principal Investigators, grant from the Faculty Research Grant Program of the Harold Price Center for Entrepreneurial Studies in The Anderson School at UCLA for \$10,000 for January-June 2003.
26. "NIRT: Science and Commercialization NanoBank, Database and Analysis," Lynne G. Zucker, Michael R. Darby, Roy Doumani (UCLA), Jonathan Furner (UCLA), and Evelyn L. Hu (UCSB)/replaced 2006 by Carlo D. Montemagno (U. of Cincinnati), Principal Investigators, grant SES-0304727 from the National Science Foundation for \$1,490,000 for August 1, 2003 - July 31, 2009.
27. "NNIN: National Nanotechnology Infrastructure Network," Sandip Tiwari, Principal Investigator, grant from the National Science Foundation for \$70,000,000 for March 1, 2004 - February 28, 2009. University of California at Santa Barbara led by Evelyn L. Hu is one of the 13 partner institutions of the NNIN. NanoBank.org and a collaborative research project among Michael R. Darby, Jerry Thursby, Marie C. Thursby, and Lynne G. Zucker that will analyze NanoBank and NNIN data are featured parts of the of the societal and ethical impacts of nanotechnology component of the NNIN.
28. "V880 Server to Build the Public Database & Web for Nanobank.org," Lynne G. Zucker, Michael R. Darby, Roy Doumani, Jonathan Furner, and Evelyn L. Hu, Principal Investigators, grant # EDU-Q404-MGD from Sun Microsystems, Inc., under the 2004 Matching Grant Program, for \$51,597, June 2004.
29. "V880 Server to Build the Public Database & Web for Nanobank.org," Lynne G. Zucker, Michael R. Darby, Roy Doumani, Jonathan Furner, and Evelyn L. Hu, Principal Investigators, matching funds of \$15,000 from the California NanoSystems Institute for use in connection with publication 28 above, June 2004.
30. "IUCRP and Cal ISI Impact via CalInnovationBase: Industry-University Joint Research and Academic and Commercial Innovation," Lynne G. Zucker and Michael R. Darby, Principal Investigators, grant P03-01 from the University of California's Industry-University Cooperative Research Program for \$199,941 for June 30, 2004 - September 30, 2005.

## Major Research Grants and Contracts: (continued)

31. "NSEC: Nanotechnology in Society Project-Nano Connection to Society," Principal Investigator: Richard B. Freeman, Co-Principal Investigators: Lynne G. Zucker, Stephen Barley, Michael R. Darby, and Vivian Weil. Management Team: Richard B. Freeman (Co-Director and Research Director for Harvard), Lynne G. Zucker (Co-Director and Research Director for NBER), Stephen Barley (Co-Research Director for Stanford), Michael R. Darby (Research Director for UCLA), Martin P. Harmer (Research Director for Lehigh), Carlo D. Montemagno (Chief Scientist), Walter W. (Woody) Powell (Co-Research Director for Stanford), Marie C. Thursby (Research Director for Georgia Institute of Technology and Emory University), Vivian Weil (Research Director for Illinois Institute of Technology), and Mark R. Wiesner (Research Director for Rice). Grant SES-0531146 from the National Science Foundation for \$1,724,998 for September 15, 2005 - September 14, 2011. [NSEC is NSF's acronym for Nanoscale Science & Engineering Center.]
32. "International Data Preparation for NanoBank," Michael R. Darby, Principal Investigator. Grant from the Center for International Business Education and Research (CIBER) in the UCLA Anderson School for \$21,807 for October 1, 2005-September 30, 2006.
33. "UC Nanotoxicology Research and Training Program," André E. Nel, Program Director; Michael R. Darby, Lynne G. Zucker, and 20 others, Investigators; Lead Campus grant from the University of California's Toxic Substances Research and Teaching Program for \$1,620,000 (direct costs only), July 1, 2006-June 30, 2013.
34. "Star Scientist-Entrepreneurs: Impacts on and of Their Institutional and Organizational Context," Michael R. Darby and Lynne G. Zucker, Principal Investigators for UCLA & NBER, Grants 2008-0028 (UCLA) and 2008-0031 (NBER) from the Ewing Marion Kauffman Foundation for \$245,925 (direct costs only) and \$191,786 (direct costs only), respectively (\$437,711 total for direct costs only), July 1, 2007-September 30, 2012.
35. "Linking Government R&D Investment, Science, Technology, Firms and Employment: Science & Technology Agents of Revolution (STAR) Database," Lynne G. Zucker, Principal Investigator, and Michael R. Darby, Co-Principal Investigator, for NBER & UCLA, Grant SES-0830983 from the National Science Foundation for \$646,054, October 1, 2008-September 30, 2015.
36. "Faculty Research Seed Grant," Michael R. Darby, Principal Investigator. Grant from the Center for International Business Education and Research (CIBER) in the UCLA Anderson School for \$10,000 for 2009-2010.
37. "Connecting Outcome Measures of Entrepreneurship, Technology and Science (COMETS)," Lynne G. Zucker, Principal Investigator, and Michael R. Darby, Co-Principal Investigator, for NBER & UCLA, Grant SES-1158907 for \$775,336, April 15, 2012-March 31, 2015.



**Major Research Grants and Contracts:** (continued)

38. “Kauffman Firm Survey Data Extension – Data Matching: Entrepreneurial Success – Adding New Measures By Data Extraction & Matching,” Lynne G. Zucker and Michael R. Darby, Principal Investigators, Grant 20120183 from the Ewing Marion Kauffman Foundation for \$66,900 (direct costs only), July 10, 2012-December 1, 2014.
39. “Coevolution of Organizations and Ideas: Knowledge Creation and Transmission,” Lynne G. Zucker and Michael R. Darby, Principal Investigators, Subgrant Program of The Metaknowledge Research Network, University of Chicago, A grant (ID: 39147) to the Metaknowledge Network by the John Templeton Foundation.

Total amount of items 1-26, 28-32, and 34-38 above is \$10,320,201.

**Michael R. Darby**  
**National Bureau of Economic Research Working Papers**

1. Michael R. Darby, "The Consumer Expenditure Function," National Bureau of Economic Research Working Paper 0079, March 1975. <http://dsl.nber.org/papers/w0079.pdf> [See publication 25 below for published version.]
2. Michael R. Darby, "Three-And-A-Half Million U.S. Employees Have Been Misled: Or, An Explanation of Unemployment, 1934-1941," National Bureau of Economic Research Working Paper 0088, May 1975. <http://dsl.nber.org/papers/w0088.pdf> [See publication 22 below for published version.]
3. Michael R. Darby, "Qualitative Information, Reputation, and Monopolistic Competition," National Bureau of Economic Research Working Paper 0095, July 1975. <http://papers.nber.org/papers/w0095.pdf> [See publication 41 below for published version.]
4. Michael R. Darby, "The International Economy as a Source of and Restraint on United States Inflation," National Bureau of Economic Research Working Paper 0437, January 1980. <http://papers.nber.org/papers/w0437.pdf> [See publication 71 below for published version.]
5. Michael R. Darby, "Sterilization and Monetary Control under Pegged Exchange Rates: Theory and Evidence," National Bureau of Economic Research Working Paper 0449, February 1980. <http://papers.nber.org/papers/w0449.pdf> [See publication 5, Chapter 10, below for published version.]
6. Michael R. Darby and Alan C. Stockman, "The Mark III International Transmission Model," National Bureau of Economic Research Working Paper 0462, March 1980. <http://papers.nber.org/papers/w0462.pdf> [See publication 5, Chapters 5 and 6, below for published version.]
7. Jack Carr and Michael R. Darby, "The Role of Money Supply Shocks in the Short-Run Demand for Money," National Bureau of Economic Research Working Paper 0524, July 1980. <http://dsl.nber.org/papers/w0524.pdf> [See publication 28 below for published version.]
8. Michael R. Darby, "International Transmission under Pegged and Floating Exchange Rates: An Empirical Comparison," National Bureau of Economic Research Working Paper 0585, December 1980. <http://papers.nber.org/papers/w0585.pdf> [See publication 76 below for published version.]
9. Michael R. Darby, "Unanticipated or Actual Changes in Aggregate Demand Variables: A Cross-Country Analysis," National Bureau of Economic Research Working Paper 0589, December 1980. <http://papers.nber.org/papers/w0589.pdf> [See publication 70 below for published version.]

10. Michael R. Darby, "Does Purchasing Power Parity Work?," National Bureau of Economic Research Working Paper 0607, December 1980. <http://papers.nber.org/papers/w0607.pdf> [See publication 73 below for published version.]
11. Michael R. Darby, "The Real Price of Oil and the 1970s World Inflation," National Bureau of Economic Research Working Paper 0629, February 1981. <http://papers.nber.org/papers/w0629.pdf> [See publication 29 below for published version.]
12. Michael R. Darby, "The U.S. Productivity Slowdown: A Case of Statistical Myopia," National Bureau of Economic Research Working Paper 1018, July 1984. <http://papers.nber.org/papers/w1018.pdf> [See publication 33 below for published version.]
13. Michael R. Darby, "Some Pleasant Monetarist Arithmetic," National Bureau of Economic Research Working Paper 1295, October 1984. <http://papers.nber.org/papers/w1295.pdf> [See publication 32 below for published version.]
14. Michael R. Darby, "Monetary Policy in the Large Open Economy," National Bureau of Economic Research Working Paper 1127, September 1985. <http://papers.nber.org/papers/w1127.pdf> [See publication 77 below for published version.]
15. Michael R. Darby, John C. Haltiwanger, and Mark W. Plant, "Unemployment-Rate Dynamics and Persistent Unemployment under Rational Expectations," National Bureau of Economic Research Working Paper 1558, February 1985. <http://papers.nber.org/papers/w1558.pdf> [See publication 34 below for published version.]
16. Michael R. Darby and James R. Lothian, "Economic Events and Keynesian Ideas: The 1930s and the 1970s," National Bureau of Economic Research Working Paper 1987, July 1986. <http://papers.nber.org/papers/w1987.pdf> [See publication 78 below for published version.]
17. Michael R. Darby, John C. Haltiwanger, and Mark W. Plant, "The Ins and Outs of Unemployment: The Ins Win," National Bureau of Economic Research Working Paper 1997, August 1986. <http://papers.nber.org/papers/w1997.pdf>
18. Michael R. Darby, "The Internationalization of American Banking and Finance: Structure, Risk, and World Interest Rates," National Bureau of Economic Research Working Paper 1989, March 1987. <http://papers.nber.org/papers/w1989.pdf> [See publication 36 below for published version.]
19. Lynne G. Zucker, Michael R. Darby, and Marilyn B. Brewer, "Intellectual Capital and the Birth of U.S. Biotechnology Enterprises," National Bureau of Economic Research Working Paper 4653, February 1994. <http://papers.nber.org/papers/w4653.pdf> [See publication 52 below for published version.]

20. Michael R. Darby, "Over-the-Counter Derivatives and Systemic Risk to the Global Financial System," National Bureau of Economic Research Working Paper 4801, July 1994. <http://papers.nber.org/papers/w4801.pdf> [See publication 94 below for published version.]
21. Lynne G. Zucker, Michael R. Darby, and Jeff Armstrong, "Intellectual Capital and the Firm: The Technology of Geographically Localized Knowledge Spillovers," National Bureau of Economic Research Working Paper 4946, December 1994. <http://papers.nber.org/papers/w4946.pdf> [See publication 126 below for published version.]
22. Lynne G. Zucker and Michael R. Darby, "Present at the Revolution: Transformation of Technical Identity for a Large Incumbent Pharmaceutical Firm after the Biotechnological Breakthrough," National Bureau of Economic Research Working Paper 5243, August 1995. <http://papers.nber.org/papers/w5243.pdf> [See publication 50 below for published version.]
23. Lynne G. Zucker, Michael R. Darby, Marilyn B. Brewer, and Yusheng Peng, "Collaboration Structure and Information Dilemmas in Biotechnology: Organizational Boundaries as Trust Production," National Bureau of Economic Research Working Paper 5199, July 1995. <http://papers.nber.org/papers/w5199.pdf> [See publication 93 below for published version.]
24. Lynne G. Zucker and Michael R. Darby, "Virtuous Circles of Productivity: Star Bioscientists and the Institutional Transformation of Industry," National Bureau of Economic Research Working Paper 5342, November 1995. <http://papers.nber.org/papers/w5342.pdf> [See publication 63 below for published version.]
25. Lynne G. Zucker and Michael R. Darby, "Social Construction of Trust to Protect Ideas and Data in Space Science and Geophysics," National Bureau of Economic Research Working Paper 5373, December 1995. <http://papers.nber.org/papers/w5373.pdf> [See publication 91 below for published version.]
26. Lynne G. Zucker and Michael R. Darby, "Costly Information in Firm Transformation, Exit, or Persistent Failure," National Bureau of Economic Research Working Paper 5577, May 1996. <http://papers.nber.org/papers/w5577.pdf> [See publication 47 below for published version.]
27. Michael R. Darby and Lynne G. Zucker, "Star Scientists, Institutions, and the Entry of Japanese Biotechnology Enterprises," National Bureau of Economic Research Working Paper 5795, October 1996. <http://papers.nber.org/papers/w5795.pdf>
28. Lynne G. Zucker, Michael R. Darby, and Maximo Torero, "Labor Mobility from Academe to Commerce," National Bureau of Economic Research Working Paper 6050, May 1997. <http://papers.nber.org/papers/w6050.pdf> [See publication 57 below for published version.]

29. Yusheng Peng, Lynne G. Zucker, and Michael R. Darby, "Chinese Rural Industrial Productivity and Urban Spillovers," National Bureau of Economic Research Working Paper 6202, September 1997. <http://papers.nber.org/papers/w6202.pdf>
30. Lynne G. Zucker and Michael R. Darby, "Capturing Technological Opportunity via Japan's Star Scientists: Evidence from Japanese Firms' Biotech Patents and Products," National Bureau of Economic Research Working Paper 6360, January 1998. <http://papers.nber.org/papers/w6360.pdf> [See publication 54 below for published version.]
31. Lynne G. Zucker, Michael R. Darby, and Yusheng Peng, "Fundamentals or Population Dynamics and the Geographic Distribution of U.S. Biotechnology Enterprises, 1976-1989," National Bureau of Economic Research Working Paper 6414, February 1998. <http://papers.nber.org/papers/w6414.pdf>
32. Michael R. Darby, Qiao Liu, and Lynne G. Zucker, "Stakes and Stars: The Effect of Intellectual Human Capital on the Level and Variability of High-Tech Firms' Market Values," National Bureau of Economic Research Working Paper 7201, June 1999. <http://papers.nber.org/papers/w7201.pdf> [See publication 60 below for published version.]
33. Michael R. Darby and Lynne G. Zucker, "Local Academic Science Driving Organizational Change: The Adoption of Biotechnology by Japanese Firms," National Bureau of Economic Research Working Paper 7248, July 1999. <http://papers.nber.org/papers/w7248.pdf> [See publication 55 below for published version.]
34. Lynne G. Zucker, Michael R. Darby, and Jeff S. Armstrong, "Commercializing Knowledge: University Science, Knowledge Capture, and Firm Performance in Biotechnology," National Bureau of Economic Research Working Paper 8499, October 2001. <http://papers.nber.org/papers/w8499.pdf> [See publication 56 below for published version.]
35. Michael R. Darby and Lynne G. Zucker, "Growing by Leaps and Inches: Creative Destruction, Real Cost Reduction, and Inching Up," National Bureau of Economic Research Working Paper 8947, May 2002. <http://papers.nber.org/papers/w8947.pdf> [See publication 58 below for published version.]
36. Michael R. Darby and Lynne G. Zucker, "Going Public When You Can in Biotechnology," National Bureau of Economic Research Working Paper 8954, May 2002. <http://papers.nber.org/papers/w8954.pdf> [See publication 100 below for published version.]
37. Michael R. Darby, Lynne G. Zucker, and Andrew Wang, "Universities, Joint Ventures, and Success in the Advanced Technology Program," National Bureau of Economic Research Working Paper 9463, January 2003. <http://papers.nber.org/papers/w9463.pdf> [See publication 59 below for published version.]

38. Lynne G. Zucker and Michael R. Darby, “Measuring Success of Advanced Technology Program Participation Using Archival Data,” National Bureau of Economic Research Working Paper 9780, June 2003. <http://papers.nber.org/papers/w9780.pdf> [See publication 126 below for published version.]
39. Michael R. Darby and Lynne G. Zucker, “Grilichesian Breakthroughs: Inventions of Methods of Inventing and Firm Entry in Nanotechnology,” National Bureau of Economic Research Working Paper 9825, July 2003. <http://papers.nber.org/papers/w9825.pdf> [See publication 61 below for published version.]
40. Lynne G. Zucker and Michael R. Darby, “Socio-economic Impact of Nanoscale Science: Initial Results and NanoBank,” National Bureau of Economic Research Working Paper 11181, March 2005. <http://papers.nber.org/papers/w11181.pdf> [See publication 101 below for published version.]
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**Michael R. Darby**  
**Submitted and Work in Progress**

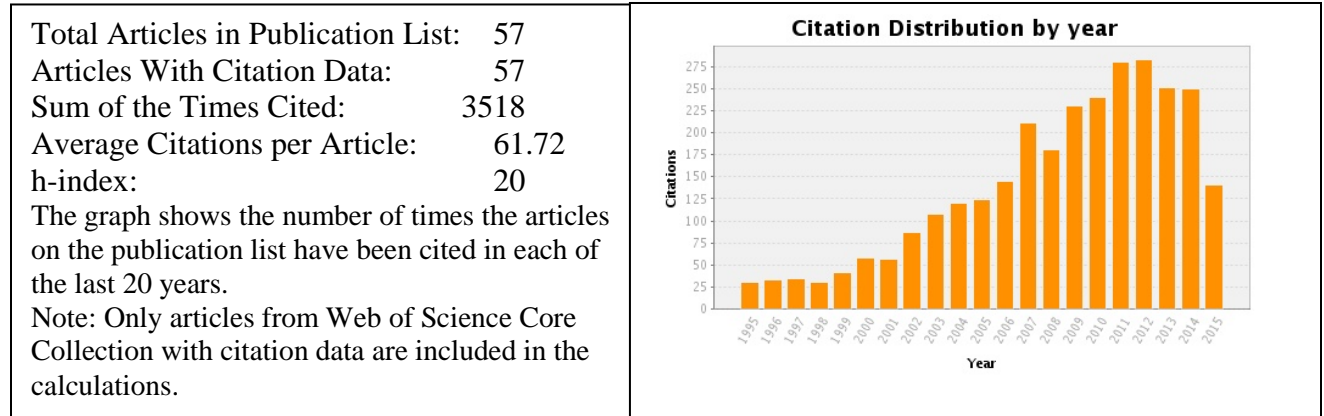
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**Michael R. Darby**  
**Impact of Publications**

Web of Science Citations Metrics as of September 4, 2015 for ResearcherID C-1457-2008:



Source: <http://www.researcherid.com>

Google Scholar Citations summary as of December 8, 2015:

Citation indices		
	All	Since 2010
Citations	15264	5765
h-index	40	23
i10-index	78	42

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