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Josh Lerner is the Jacob H. Schiff Professor of Investment Banking at Harvard Business School, and head of the Entrepreneurial Management unit. He graduated from Yale College with a special divisional major that combined physics with the history of technology. 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.

Much of his research focuses on venture capital and private equity organizations. (This research is collected in three books, *The Venture Capital Cycle*, *The Money of Invention*, and *Boulevard of Broken Dreams*.) He also examines policies on innovation and how they impact firm strategies. (That research is discussed in the books *Innovation and Its Discontents*, *The Comingled Code*, and the *Architecture of Innovation*.) He co-directs the National Bureau of Economic Research's Productivity, Innovation, and Entrepreneurship Program and serves as co-editor of their publication, *Innovation Policy and the Economy*. He founded and runs the Private Capital Research Institute, a nonprofit devoted to encouraging access to data and research about venture capital and private equity, and serves as vice-chair of the World Economic Forum's Global Agenda Council on the Future of Investing.

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*.) He also teaches a doctoral course on entrepreneurship and chairs the Owners-Presidents-Managers Program and executive courses on private equity.

Among other recognitions, he is the winner of the Swedish government's Global Entrepreneurship Research Award. He has recently been named one of the 100 most influential people in private equity over the past decade by *Private Equity International* magazine and one of the ten most influential academics in the institutional investing world by *Asset International's Chief Investment Officer* magazine. He currently serves as Vice Chair of the World Economic Forum's Global Agenda Council on the Future of Investing.