

DANFENG YUE

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EDUCATION

Toulouse School of Economics, France

Ph.D. in Economics (*Advisor: Ulrich Hege*)

2022–2027 (*expected*)

Kellogg School of Management, Northwestern University, United States

Visiting Ph.D. Student (*Host: Filippo Mezzanotti*)

Spring 2026

Toulouse School of Economics, France

M.Sc. in Economics (with distinction)

2021–2022

Central University of Finance and Economics, Beijing, China

M.Sc. in Economics

2018–2021

B.Sc. in Economics

2014–2018

RESEARCH INTERESTS

Economics of Innovation, Corporate Finance, Intellectual Property

WORKING PAPERS

Recombining Knowledge after Patent Eligibility Tightening (Job Market Paper)

Using the 2014 Alice decision, I show that innovators respond to reduced patent protection by recombining affected knowledge with less-exposed technologies. This adjustment is stronger when recombination opportunities are greater, and firms with greater recombination capacity sustain more affected innovation and experience smaller declines in economic performance.

Presentations: 2025 TSE Finance Workshop; Spring 2026 Kellogg FINC Brown Bag; 2026 TPRI Research Workshop; 2026 Chicago Entrepreneurial Finance Workshop; 2026 EEA-ESEM Congress; 2026 EARIE (scheduled); 2026 TSE PhD Student Workshop (discussant: Doh-Shin Jeon, scheduled).

How Legal Remedies Drive Patent Litigation Explosions: Evidence from the *eBay* Ruling

This paper studies how changes in legal remedies affect patent litigation, using the 2006 U.S. Supreme Court decision *eBay Inc. v. MercExchange* as a policy shock. I show that limiting the availability of injunctions increased patent litigation, particularly by patent assertion entities (PAEs), by shifting dispute resolution from settlement toward court adjudication. Combining a screening model with difference-in-differences evidence, I find that litigation becomes more likely when injunctions are harder to obtain, especially against high-sales firms.

Presentations: Fall 2024 TSE Finance Workshop; 2025 Entrepreneurship and Finance (ENTFIN) Conference, PhD Session and CASCAD Session (discussant: Logan Emery).

WORK IN PROGRESS

AI and New Product Creation

This project studies how the public release of ChatGPT, which made a broad set of LLM capabilities widely accessible, reshapes the functions and combinations embodied in newly created digital products.

News-Based Measures: A Count Approach

with Christian Gouriéroux, Dogukan Guney, Nour Meddahi, and Wenxuan Wang

This project develops a count-based approach to constructing news-based economic uncertainty indices using daily newspaper article counts.

SELECTED RESEARCH WORKSHOPS AND TRAINING

NBER Entrepreneurship Research Boot Camp organized by David T. Robinson and Jorge Guzman	<i>2025</i>
SKEMA Knowledge, Technology, and Organization (KTO) Workshop organized by Ludovic Dibiaggio and Carla Rua-Gomez; group mentored by Samina Karim	<i>2025</i>
Entrepreneurial Finance PhD Workshop taught by Michael Ewens, Gilles Chemla, and Jessica Jeffers	<i>2025</i>
PhD Summer School on Finance and Product Markets taught by Laurent Fresard and Gordon Phillips	<i>2024</i>

TEACHING EXPERIENCE

Teaching Assistant , Toulouse School of Economics	
<i>Intermediate Econometrics</i> (Graduate)	<i>2025</i>
<i>Program Evaluation</i> (Graduate)	<i>2024–2025</i>
<i>R Programming</i> (Graduate)	<i>2023–2024</i>
Teaching Assistant , Central University of Finance and Economics	
<i>Labor Economics</i> (Graduate)	<i>2020</i>
<i>Advanced Econometrics</i> (Graduate)	<i>2019</i>
<i>Dynamic Optimization</i> (Undergraduate)	<i>2017</i>

AWARDS AND SCHOLARSHIPS

EFA PhD Travel Grant	<i>2025</i>
Fondation Jean-Jacques Laffont PhD Scholarship	<i>2022</i>
Chinese National Scholarship (Top 0.2% nationwide)	<i>2019</i>

SKILLS

Software: Stata, LaTeX, Python, R
Languages: Chinese (native), English (fluent)
Interests: Cooking, Chinese calligraphy