

博士論文審査結果報告
Report on Ph.D. / Doctoral Dissertation Defense

National Graduate Institute for Policy Studies (GRIPS)

政策研究大学院大学

Professor LITSCHIG Stephan

教授 LITSCHIG Stephan

審査委員会を代表し、以下のとおり博士論文審査に合格したことを報告します。

On behalf of the Doctoral Dissertation Review Committee, I would like to report the pass result of the Doctoral Dissertation Defense as follows.

プログラム名 Program	政策分析プログラム Policy Analysis Program
学位申請者氏名 (ID) Ph.D. Candidate (ID)	Ayana Abebe Ambachew (PHD19301)
Dissertation Title 論文タイトル (タイトル和訳)	Hunting and Nurturing Gazelles: Evidence from Business Plan Competitions in Ethiopia ガゼル企業の起業と育成：エチオピアでのビジネスプランコンテストによる実証分析
学位名 Degree Title	博士（開発経済学） Ph.D. in Development Economics
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審査委員会/ Doctoral Dissertation Review Committee	主査 Main referee LITSCHIG Stephan
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	審査委員 Referee 松本 朋哉 小樽商科大学 MATSUMOTO Tomoya Otaru University of Commerce
	審査委員（博士課程委員会） Referee (Doctoral Programs Committee) 諸星 穂積 MOROHOSI Hozumi

※ タイトルが英文の場合、文部科学省に報告するため、和訳を付してください

Please add a Japanese title that will be reported to MEXT.

1. Summary of Defense and Evaluation

Many governments try to promote entrepreneurship through business plan competitions wherein startups compete for non-monetary (skill development, networking, or publicity) and monetary (grant) prizes through a rigorous screening procedure. However, the evidence base on the effectiveness of business plan competitions is scant and inconclusive.

This dissertation evaluates two such competitions using administrative and survey data from Ethiopia. Individual business plans were scored by a panel of judges and invited to participate in a week-long bootcamp from the top proposal on downwards. The candidate conducted a follow-up survey about one year after the bootcamp had ended. Self-reported data on the main outcome variable, business entry or operation, was validated using administrative data from local regulatory agencies.

Results from the follow-up survey show that most rejected applicants from the competitions under study managed to get a similar training with other providers. Not surprisingly, there is no difference in performance between proposals that were barely rejected and those that were just barely offered a slot in the bootcamp. The dissertation thus illustrates that it is key, particularly for this literature, to collect information on substitute trainings / treatments in follow-up surveys to differentiate between ineffective programs and inconclusive results because of control group contamination.

The second chapter shows that judges are able to identify successful startups, as measured by business entry and survival, level of employment, sales, profit, and an aggregate growth index. This result is useful for policymakers trying to find rigorous ways to promote entrepreneurship.

2. Dissertation overview and summary of the presentation.

Many governments try to promote entrepreneurship through business plan competitions wherein startups compete for non-monetary (skill development, networking, or publicity) and monetary (grant) prizes through a rigorous screening procedure. However, the evidence base on the effectiveness of business plan competitions is scant and inconclusive.

This dissertation evaluates two such competitions using administrative and survey data from Ethiopia. Individual business plans were scored by a panel of judges and invited to participate in a week-long bootcamp from the top proposal on downwards. This gives rise to a fuzzy regression discontinuity design at arbitrary, capacity-determined cutoffs. The candidate conducted a follow-up survey about one year after the bootcamp had ended. Self-reported data on the main outcome variable, business entry or operation, was validated using administrative data from local regulatory agencies.

The first chapter exploits the business plan scores and cutoff points to evaluate the causal effect of the training intervention of the program on business entry and expansion (measured by operating a business, employment, sales, and profit). The analysis distinguishes between the specific government training being evaluated and training in any program including substitute programs. While the likelihood of participating in the two trainings of interest jumps at the cutoff, the follow-up survey reveals that substantial numbers of rejected applicants (control group) received the same types of training in substitute programs also available in the market. Not surprisingly therefore, there is no difference in performance at the cutoff.

The second chapter shows that judges are able to identify successful startups, as measured by business entry and survival, level of employment, sales, profit, and an aggregate growth index. Specifically, the most promising and least promising projects are relatively easy to identify, while success among average projects is hard to predict.

Overall, the dissertation illustrates that it is key to collect information on substitute trainings / treatments in follow-up surveys in order to differentiate between ineffective programs and

inconclusive results due to control group contamination. Moreover, the results suggest that a properly designed and implemented business plan competition can be helpful to identify successful business ideas.

3. Evaluation Notes from the Doctoral Dissertation Review Committee (including changes required to the dissertation by the referees)

Several referees asked why instrumental variable (IV) results and more sophisticated regression techniques were not shown. The candidate explained that since there was no graphical evidence of any discontinuity in performance indicators, and because the first stage was effectively weak or zero, it made little sense to provide such results. The revised text also makes this more explicit.

Several referees also suggested to compare startups *without* any training to startups with *any kind* of training. However, this was not the original plan and in any case, such an approach would be hard to interpret causally because of self-selection.

One referee wanted to see additional covariates like age and education for the continuity checks and these have been added to the dissertation.

Another suggestion was to investigate impact heterogeneity by whether the start-up was export-oriented or not. However, there were basically no export-oriented startups in the sample.

It was also noted that it would be useful to see which component of the business plan proposal score is most predictive of future business success. However, such data is not available unfortunately.

And one referee noted that the correlation of the score with business performance might be driven by the fact that the top proposals also got some grant money. However, dropping the few grant winners from the sample did not change the main results and this has been reported as an additional robustness check.

Finally, the introduction chapter has been revised to include the major findings and contributions, as requested by one referee.

4. Confirmation by the Main Referee that changes have been done to the satisfaction of the referees and final recommendations

The committee members made valuable suggestions to improve the dissertation and left it to the main referee to decide which additions were necessary to fulfill the requirements for the doctoral degree. On August 22, 2022, the candidate submitted the revised manuscript to the committee members along with a note that described changes in response to the comments and questions at the defense. There were no further comments. The main adviser checked the revised version, together with a plagiarism check, and found it satisfactory.

The doctoral dissertation review committee recommends that GRIPS award the degree of Ph.D. in Development Economics to Mr Abebe Ambachew AYANA.