

YUPENG LIU

Leeds School of Business, University of Colorado Boulder
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RESEARCH INTERESTS

I am a PhD student at the University of Colorado Boulder studying user innovation and innovation management across innovation and entrepreneurial ecosystems. My research examines how firms use open-source governance to mobilize innovation from internal and external contributors and to democratize participation in innovation. I also study how place, institutions, and local conditions shape the formation and growth of new ventures. I use firm, platform, and GitHub data with computational and quasi-experimental methods.

EDUCATION

University of Colorado Boulder, Leeds School of Business <i>Ph.D. in Strategy and Entrepreneurship (expected 2030)</i>	Boulder, CO 08/2025 – Present
Georgetown University <i>M.A. in Applied Economics</i>	Washington, DC 08/2017 – 08/2018
University of Birmingham <i>B.Sc. in Mathematics with Honors</i> First Class Degree; ranked 2nd in a cohort of 200+	Birmingham, United Kingdom 09/2014 – 06/2017
Huazhong University of Science and Technology <i>B.A. in Management (International Business)</i> GPA: 3.8/4.0	Wuhan, China 09/2012 – 06/2017

PEER-REVIEWED PUBLICATIONS

Andrews, Raymond J., Catherine Fazio, Jorge Guzman, **Yupeng Liu**, and Scott Stern (2022)¹. “The Startup Cartography Project: Measuring and mapping entrepreneurial ecosystems.” *Research Policy*, 51(2), 104437.

PAPERS UNDER REVIEW

Liu, Yupeng, Tony W. Tong, and Yuping Li. “Dependence Reconfiguration: Open-Source Governance as a Response to Geopolitical Restrictions on Critical Technologies.” Under review at *Organization Science*.

WORKING PAPERS

Tong, Tony W., **Yupeng Liu**, and Shihao Zhou. “The Rise of National AI Ecosystems: Geopolitical Competition and the State as Ecosystem Orchestrator.”

Fazio, Catherine, Jorge Guzman, **Yupeng Liu**, and Scott Stern (2021). “How is COVID Changing the Geography of Entrepreneurship? Evidence from the Startup Cartography Project.” NBER Working Paper #28787.

Guzman, Jorge, and **Yupeng Liu** (2019). “Do Entrepreneurs Respond to Everyday Changes in Financing Costs?”

RESEARCH IN PROGRESS

“Construct Explorer: Infrastructure for Tracing Measurement Practice in Strategy Research.” With Shaoqin Tang, Sen Yan, and Tony W. Tong.

“AI Review Summaries and the Allocation of Owner Attention: Evidence from Google Maps.” With Jay Park and Shaoqin Tang. Panel of 13,700+ restaurants and 13.7M reviews across seven metropolitan areas, 2022–2026.

CONFERENCE PRESENTATIONS

Strategic Management Society Annual Conference, Berlin, Germany	October 2026
Academy of Management Annual Meeting, Philadelphia, PA	August 2026
Open and User Innovation Conference, Harvard Business School, Boston, MA	July 2026
Strategy Science Conference, Leeds School of Business, University of Colorado Boulder	May 2026
Eastern Economic Association Annual Conference, Boston, MA	February 2020

¹All authors contributed equally; author names are listed alphabetically.

PROFESSIONAL SERVICE

Ad hoc reviewer: *Management and Organization Review*.

Strategy Science Conference 2026: built the conference website (strategyscience2026.org) on GitHub and Cloudflare Pages and administered the Firebase-based paper review system.

ACKNOWLEDGED RESEARCH ASSISTANTSHIPS

Bryan, Kevin, and Jorge Guzman (2023). “Entrepreneurial Migration.” *Review of Economics and Statistics*.

Guzman, Jorge (2023). “The Direct Effect of Corporate Law on Entrepreneurship.” *The Journal of Law, Economics, and Organization*, ewad024.

Fazio, Catherine, Jorge Guzman, and Scott Stern (2020). “The Impact of State-Level R&D Tax Credits on the Quantity and Quality of Entrepreneurship.” *Economic Development Quarterly*, 34(2), 188–208.

Guzman, Jorge, and Scott Stern (2020). “The State of American Entrepreneurship: New Estimates of the Quantity and Quality of Entrepreneurship for 32 US States, 1988–2014.” *American Economic Journal: Economic Policy*, 12(4), 212–243.

Catalini, Christian, Jorge Guzman, and Scott Stern (2019). “Passive Versus Active Growth: Evidence from Founder Choices and Venture Capital Investment.” NBER Working Paper #26073.

PROFESSIONAL EXPERIENCE

Ernst & Young (EY)

Singapore

Senior Associate, Digital Forensic Specialist

02/2023 – 06/2025

- Developed and deployed rule-based and predictive models in Python and SQL to identify suspicious transactions, focusing on procurement fraud and travel-and-entertainment expenses across transportation, retail, and energy.
- Automated DeFi transaction monitoring in Python, tracking balances and suspicious flows across Ethereum, Bitcoin, and Terra to uncover fraud at a crypto-lending firm tied to the 2022 Terra Luna collapse.
- Applied NLP to chat histories and OCR to graphical documents, converting unstructured records into structured evidence for investigations.
- Tested a major port authority’s sanctions screening system using manipulated OFAC party lists to evaluate its fuzzy matching algorithm.
- Presented findings in Power BI and Tableau dashboards, translating investigation reports into evidence supporting or refuting custodial claims.

Columbia Business School

New York, NY

Full-Time Research Associate, *The Startup Cartography Project*

10/2018 – 06/2020

- Acquired, parsed, and cleaned 44 million business registration records from 50 U.S. Secretary of State offices, merging them with USPTO patent and trademark histories and SDC Platinum M&A data to estimate firm growth indicators.
- Built logit and random-forest models to estimate entrepreneurial quality indices; published and maintained state-, county-, and ZIP-level datasets for public use, and geocoded firm addresses for interactive maps.
- Worked with the Kentucky Secretary of State’s office on regional entrepreneurship analysis and visualization for state officials.
- Developed quality-adjusted distance measures for research on firm agglomeration.

SKILLS

Methods: Difference-in-differences and staggered DID (Callaway–Sant’Anna), panel causal inference, quasi-experimental design, machine learning for prediction, text analysis and neural embeddings.

Data: Large-scale GitHub and Hugging Face panels, web-scale collection and parsing, business registration and administrative records, USPTO patents and trademarks, Common Crawl, job postings.

Software: Python, Stata, R, SQL, Git, Power BI, Tableau.

Languages: Chinese (native), English (fluent), French (beginner).