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Government Sponsored versus Private Venture Capital: Canadian Evidence James A. Brander, Edward J. Egan, and Thomas F. Hellmann NBER Working Paper No. 14029 May 2008 JEL No. G24,H0,O3 ABSTRACT This paper investigates the relative performance of enterprises backed by government-sponsored venture capitalists and private venture capitalists.

### **Government Sponsored versus Private Venture Capital**

The CVCA is the voice of Canada’s venture capital and private equity industry. We are focused on broadening industry awareness through market research and networking opportunities so that our members can make the best decisions for their investments.

### **CVCA - Official Site**

Private equity returns are net of underlying fees and expenses. Total return shown for public market indices, except NASDAQ. Source: CVCA - Canada’s Venture Capital & Private Equity Association, “Why

Canadian Institutional Investors Should Participate in Global Private Equity: "Finding the Key"™ Report Implementation (May 1, 2007).

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