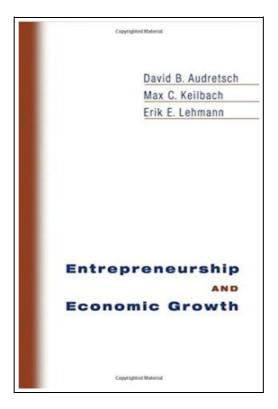
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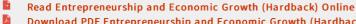
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Oxford University Press Inc, United States, 2006. Hardback. Condition: New. New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Public policy spanning a broad range of contexts, ranging from the European Union, to states, cities and local communities around the globe, has turned to entrepreneurship to provide the engine for economic growth, competitiveness in globally linked markets, and jobs. This book explains why entrepreneurship has emerged as a bona fide instrument of growth policy. The knowledge spillover theory of entrepreneurship suggests that entrepreneurship provides a crucial mechanism in the process of economic growth by serving as a conduit for knowledge spillovers. Investments in new knowledge and ideas may not automatically spill over and result in commercialization, as has typically been assumed in models of economic growth. Rather, the existence of what is introduced as the knowledge filter impedes the spillover and commercialization of investments in new ideas and knowledge. By penetrating the knowledge filter and facilitating the spillover of knowledge that might otherwise not be commercialized, entrepreneurship provides the missing link to economic growth. This new focus of entrepreneurship as a conduit transmitting the spillover of knowledge generates a series of theoretical propositions, involving not just the impact of entrepreneurship on economic performance and growth, but also the very nature of entrepreneurship. The theoretical propositions range from positing that entrepreneurial opportunities are not exogenously given but rather endogenously and systematically created by investments in new knowledge and ideas, to the importance of geographic proximity between entrepreneurial activity and knowledge sources, the impact of location on entrepreneurial performance, and the new roles for board, managers and modes of finance in entrepreneurial firms accessing and absorbing knowledge spillovers. These propositions are subjected to systematic econometric scrutiny and verification using both aggregate data to analyze the links between entrepreneurship and...



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