Entrepreneurship and Economic Growth

Edited by

Martin Carree
Professor of Industrial Organisation
University of Maastricht, The Netherlands

and

A. Roy Thurik
Professor of Economics and Entrepreneurship
Erasmus University Rotterdam, The Netherlands

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Economists and policy makers recognize this fact. In fact, entrepreneurship is the engine of economic growth and it has come to be perceived as a catalytic agent for expansion and promotion of productive activities in every sphere of economic life all over the world. This research will focus on finding out how entrepreneurship influences the economy of sub-Saharan Africa. Why do entrepreneurship and innovation fuel economic growth? On the surface, the answer seems intuitive: entrepreneurs create businesses and new businesses create jobs, strengthen market competition and increase productivity. Here in the United States, entrepreneurism is part of our American identity and self-image. It’s non-partisan, too; both sides of the political spectrum celebrate entrepreneurial small business as a fount of innovation and growth. Entrepreneurism is seen as a route to upward mobility -- a way for average people to build wealth. Let’s take a closer look.