the entrepreneurial state mariana mazzucato

The Entrepreneurial State Mariana Mazzucato: Rethinking Government’s Role in Innovation

the entrepreneurial state mariana mazzucato is a concept that challenges traditional views about the role of government in economic and technological progress. In her groundbreaking work, economist Mariana Mazzucato argues that the state is not just a regulator or market fixer but often a primary driver of innovation and economic growth. This perspective has sparked considerable debate among policymakers, academics, and entrepreneurs, reshaping how we think about public investment, risk-taking, and value creation in the modern economy.

Understanding the entrepreneurial state involves unpacking Mazzucato’s insights into how government initiatives have historically paved the way for revolutionary technologies and industries. Rather than relegating the state to a passive background role, she highlights its active participation as an investor, innovator, and risk bearer—factors that private companies alone often cannot shoulder. Let’s dive deeper into what makes this idea so compelling and relevant for today’s innovation ecosystems.

Who Is Mariana Mazzucato and What Is the Entrepreneurial State?

Mariana Mazzucato is a professor of economics and a prominent thinker on innovation and public policy. Her influential book, *The Entrepreneurial State: Debunking Public vs. Private Sector Myths*, presents extensive evidence that governments have played a crucial role in funding and developing technologies that underpin many private-sector successes.

Mazzucato’s thesis contests the popular narrative that innovation is primarily a result of private entrepreneurship. Instead, she shows that breakthrough innovations—from the internet and GPS to pharmaceuticals and clean energy—owe a significant debt to public funding and strategic government involvement.

Reframing Public Investment

At the heart of the entrepreneurial state concept is the idea that governments should not shy away from taking risks or shaping markets. Traditional economic thinking often paints the public sector as risk-averse and bureaucratic. Mazzucato flips this on its head, demonstrating how states have historically made bold, patient investments that catalyze entire industries.

For example, the U.S. government’s funding of DARPA (Defense Advanced Research Projects Agency) led to the creation of foundational internet technologies. Similarly, early-stage government grants and research programs fueled advances in biotechnology and renewable energy long before they became commercially viable.

The Role of the Entrepreneurial State in Modern Innovation

The entrepreneurial state concept is especially relevant in today’s fast-paced, technology-driven economy. Governments worldwide face the challenge of fostering innovation while ensuring economic stability and inclusivity. Mariana Mazzucato’s work provides a blueprint for how public policies can stimulate innovation ecosystems effectively.

Strategic Risk-Taking and Market Creation

One of the core lessons from Mazzucato’s research is that innovation often involves uncertainty and long timelines, which can deter private investors. The state’s ability to absorb risks and fund early-stage research is essential to bridging the “valley of death” that startups frequently encounter.

Moreover, the state doesn’t just inject money—it actively shapes markets by setting priorities, establishing standards, and creating demand through public procurement and regulation. This approach helps align innovation efforts with societal goals such as sustainability, health, and digital inclusion.

Public-Private Partnerships and Collaborative Innovation

Mazzucato advocates for reimagining the relationship between public and private sectors. Rather than seeing them as adversaries or separate entities, she emphasizes collaboration, where the government acts as a co-investor and co-creator of value.

Examples include joint ventures in clean energy projects, government-backed venture capital funds, and innovation hubs that leverage public research institutions. These partnerships can accelerate technological development and ensure that the benefits of innovation are widely shared.

Implications for Policy and Economic Growth

Embracing the entrepreneurial state framework carries profound implications for how governments design innovation policies and measure success.

Redefining Value and Reward

Mazzucato also argues that the current economic system often fails to recognize the value created by public investment. For instance, companies that commercialize technologies developed with government support might reap substantial profits without adequately compensating the public sector.

To address this, she proposes mechanisms such as equity stakes, royalties, or reinvestment funds that enable the state to capture a fair return on its investments. This would provide sustainable funding for future innovation and reduce reliance on austerity-driven budgets.

Fostering Inclusive and Sustainable Innovation

Another critical aspect of the entrepreneurial state is its potential to guide innovation toward inclusive and sustainable outcomes. By setting clear mission-oriented goals—whether combating climate change, improving healthcare, or advancing digital infrastructure—governments can steer innovation toward solving pressing societal challenges.

This mission-driven approach encourages multidisciplinary collaboration and ensures that innovation benefits broader segments of society, rather than concentrating wealth and opportunities among a few.

Challenges and Critiques of the Entrepreneurial State Idea

While Mazzucato’s thesis has been widely influential, it has also faced some critiques and practical challenges.

Balancing Risk and Accountability

One concern is how to balance the state’s role as a risk-taker with the need for transparency and accountability. Public investment in innovation can involve significant uncertainties and potential failures. Critics argue that governments must establish clear frameworks to evaluate and manage risks responsibly.

Government Capacity and Bureaucracy

Another challenge lies in the government’s capacity to act entrepreneurially. Effective innovation policy requires not only funding but also expertise, agility, and coordination across agencies. In many countries, bureaucratic inertia and political factors can hinder the state’s ability to lead innovation.

Nevertheless, Mazzucato acknowledges these challenges and stresses the importance of institutional reforms and capacity-building to empower governments to fulfill this entrepreneurial role.

How Entrepreneurs and Policymakers Can Learn from

the Entrepreneurial State

Understanding the entrepreneurial state offers valuable lessons for both innovators and decision-makers.

- **For Entrepreneurs:** Recognizing the state as a partner and potential investor can open new avenues for funding and collaboration, especially in high-risk sectors like clean energy or biotech.
- **For Policymakers:** Designing innovation policies that go beyond grants and subsidies to include strategic direction, risk-sharing, and value capture mechanisms can create more resilient innovation ecosystems.
- **For Society:** Advocating for transparent and mission-oriented public investments ensures that innovation serves the public good and fosters shared prosperity.

Mariana Mazzucato's concept of the entrepreneurial state invites us to rethink old assumptions about innovation and economic growth. It highlights the transformative potential of a proactive government that is willing to invest boldly, collaborate closely with the private sector, and pursue ambitious missions for the common good. As the world faces complex challenges—from climate change to digital transformation—this approach offers a hopeful and practical pathway to harnessing innovation for a better future.

Frequently Asked Questions

What is the main argument of Mariana Mazzucato's book 'The Entrepreneurial State'?

Mariana Mazzucato argues that the state plays a crucial and proactive role in driving innovation and economic growth, often acting as an entrepreneur by investing in high-risk technologies that the private sector might avoid.

How does 'The Entrepreneurial State' challenge traditional views of the government's role in the economy?

The book challenges the traditional view that government is merely a market fixer or regulator, instead presenting it as an active market creator and risk-taker that spearheads innovation and technological breakthroughs.

What examples does Mariana Mazzucato use to illustrate the entrepreneurial state in action?

Mazzucato cites examples like the development of the internet, GPS, and biotechnology, showing how government agencies like DARPA and NIH funded early-stage research and development that led to transformative technologies.

Why does Mariana Mazzucato believe the private sector often underinvests in innovation without state involvement?

She argues that private companies tend to avoid high-risk, long-term investments because of uncertain returns, preferring incremental improvements, whereas the state can absorb risk and invest patiently in groundbreaking innovations.

What policy implications does 'The Entrepreneurial State' suggest for governments today?

The book suggests that governments should adopt a more strategic and proactive role in innovation policy, including increased public investment in research, fostering public-private partnerships, and ensuring that the benefits of innovation are widely shared.

How has 'The Entrepreneurial State' influenced contemporary debates on innovation and economic policy?

'The Entrepreneurial State' has shifted the narrative towards recognizing the importance of state-led innovation, influencing policymakers to reconsider the role of public funding and the need for mission-oriented innovation policies.

What criticisms have been raised against the arguments presented in 'The Entrepreneurial State'?

Critics argue that the state may not always be efficient or effective in picking winners, that government involvement can lead to bureaucratic inefficiencies, and that excessive state intervention might stifle private sector creativity and competition.

Additional Resources

The Entrepreneurial State Mariana Mazzucato: Redefining Innovation and Public Policy

the entrepreneurial state mariana mazzucato is a groundbreaking concept that challenges conventional wisdom about the roles of government and private sectors in driving innovation. Coined and extensively elaborated by economist Mariana Mazzucato, this idea argues that the state is not merely a market fixer or regulator but an active, risk-taking participant in shaping technology and economic growth. Her work, particularly encapsulated in the book "The Entrepreneurial State," has sparked widespread discussions among policymakers, economists, and innovation experts seeking to rethink how public investment shapes modern economies.

Understanding the Core Thesis of The Entrepreneurial State Mariana Mazzucato

At its heart, Mazzucato’s thesis disputes the popular narrative that the private sector alone fuels innovation. While acknowledging the private sector’s role in scaling and commercializing technologies, she highlights the critical and often underappreciated role of government in funding early-stage research and development. Contrary to the traditional view of government as a bureaucratic, risk-averse entity, Mazzucato presents the state as an entrepreneurial agent, willing to make bold investments in uncertain and long-term projects that private capital typically avoids.

Mazzucato supports her argument by pointing to historical examples where state-funded initiatives have driven technologies foundational to today’s economy. This includes the internet, GPS, touchscreen displays, and even pharmaceutical breakthroughs. These innovations were initially supported by government agencies like DARPA, NASA, and the National Institutes of Health, demonstrating the state's capacity to act as an innovation catalyst.

The Role of Public Investment in Technological Breakthroughs

One of the most compelling aspects of Mazzucato’s argument is her detailed examination of public investment patterns. According to her research:

- More than 50% of all breakthrough innovations in the U.S. since World War II have had significant public sector contributions.
- Government agencies often fund high-risk research that private investors shun due to uncertain returns.
- The state’s role extends beyond funding, encompassing shaping markets and setting strategic directions for innovation ecosystems.

This analysis reframes the traditional risk-reward dynamic in innovation funding, showing that the state takes on risks that the private sector is structurally unable or unwilling to bear. By doing so, the government lays the groundwork for new industries, which the private sector then scales and profits from.

Implications for Public Policy and Economic Growth

The entrepreneurial state concept has profound implications for how governments design innovation policies. Mazzucato critiques the neoliberal approach that seeks to minimize government intervention and maximize market freedom, arguing that this often leads to underinvestment in crucial areas of research and infrastructure.

Instead, she advocates for a more proactive government role that includes:

1. **Strategic mission-oriented policies:** Governments should set clear innovation goals, such as clean energy or digital infrastructure, to direct public investments effectively.

2. **Risk-sharing mechanisms:** Public funds should absorb early-stage risks, enabling private firms to innovate without bearing the full burden.

3. **Value creation and capture:** States should design frameworks to ensure that the public benefits financially and socially from innovations it helps create.

This approach challenges traditional market fundamentalism by recognizing that innovation ecosystems thrive when public and private sectors collaborate with aligned incentives.

Comparing The Entrepreneurial State with Traditional Economic Views

Traditional economic theories often portray government as a necessary but inefficient market corrector, intervening only to fix failures such as externalities or monopolies. In contrast, Mazzucato's entrepreneurial state model elevates government to a proactive innovator and market creator.

For example, while neoclassical economics emphasizes that firms drive growth through competition and efficiency, Mazzucato highlights cases where government-led investments have pioneered technologies that the private sector later commercialized. This shift in perspective encourages reassessment of government budgets and policies related to research funding, intellectual property rights, and innovation incentives.

Critiques and Challenges of The Entrepreneurial State Framework

Despite its influence, the entrepreneurial state thesis has faced criticism from various quarters. Some skeptics question whether public institutions possess the agility and expertise needed to identify winning innovations or whether government involvement risks political capture and inefficiency.

Critics also raise concerns about:

- **Risk of misallocation:** State-led investments may be prone to favoritism and bureaucracy, potentially leading to suboptimal resource allocation.

- **Fiscal sustainability:** Large-scale public funding of innovation requires substantial fiscal commitments, which may not be feasible for all countries.

- **Market distortion:** Excessive government intervention might crowd out private investment or create dependencies.

Mazzucato addresses these critiques by emphasizing the need for transparency, evaluation mechanisms, and governance reforms to ensure that entrepreneurial state policies deliver efficient and equitable outcomes.

Real-World Applications and Policy Examples

Several governments have begun to incorporate elements of the entrepreneurial state framework into their innovation strategies. For instance:

- **European Union:** The Horizon Europe program allocates significant funding to mission-oriented research aligned with societal challenges like climate change and health.
- **United States:** Agencies such as DARPA continue to invest in high-risk, transformative technologies with broad economic and security implications.
- **China:** The state-led approach to innovation, heavily investing in AI, renewable energy, and biotechnology, reflects some entrepreneurial state principles, albeit within a different political context.

These examples illustrate varying degrees of state entrepreneurship tailored to national priorities and governance structures.

The Entrepreneurial State Mariana Mazzucato and the Future of Innovation Economics

As global challenges—from pandemics to climate change—demand unprecedented innovation, Mazzucato's entrepreneurial state offers a framework for rethinking how societies finance and govern technological progress. By recognizing the state's role as a risk-taking innovator and market shaper, policymakers can design more resilient and inclusive innovation systems.

The conversation around the entrepreneurial state also intersects with debates on wealth distribution, social justice, and democratic accountability in innovation governance. Mazzucato advocates for mechanisms that ensure public returns on public investments, such as equity stakes in startups or reinvestment of licensing revenues into further research.

In essence, the entrepreneurial state concept reframes innovation not merely as a private endeavor but as a collective societal project, where government plays a foundational role in enabling transformative technologies that benefit all.

Through this lens, Mariana Mazzucato has contributed a critical and timely perspective to innovation economics, prompting governments and scholars alike to reconsider the balance between public ambition and market forces in shaping the future of growth.

[The Entrepreneurial State Mariana Mazzucato]

the entrepreneurial state mariana mazzucato: *Entrepreneurial State* Mariana Mazzucato, 2015 List of Tables and Figures; List of Acronyms; Acknowledgements; Introduction: Thinking Big Again; Chapter 1: From Crisis Ideology to the Division of Innovative Labour; Chapter 2: Technology, Innovation and Growth; Chapter 3: Risk-Taking State: From 'De-risking' to 'Bring It On!'; Chapter 4: The US Entrepreneurial State; Chapter 5: The State behind the iPhone; Chapter 6: Pushing vs. Nudging the Green Industrial Revolution; Chapter 7: Wind and Solar Power: Government Success Stories and Technology in Crisis; Chapter 8: Risks and Rewards: From Rotten Apples to Symbiotic Ecosystems; Chapter 9: So.

the entrepreneurial state mariana mazzucato: The Entrepreneurial State Mariana Mazzucato, 2015-10-06 Companies like Google and Apple heralded the information revolution, and opened the doors for Silicon Valley to grow into an engine of dazzling technological development, that today champions the free market that engendered it against the supposedly stifling encroachment of government regulation. But is that really the case? In this sharp and controversial expose, The Entrepreneurial State, Mariana Mazzucato debunks the pervasive myth that the state is a laggard, bureaucratic apparatus at odds with a dynamic private sector. Instead she reveals in case study after case study that, in fact, the opposite is true: the state is our boldest and most valuable innovator. The technology revolution would never have happened without support from the US Government. The breakthroughs--GPS, touch-screen displays, the Internet, and voice-activated AI--that enabled legendary Apple products to be smart successes were, in fact, all developed with support from the state. Mazzucato reveals that many successful entrepreneurs like Steve Jobs integrated state-funded technological developments into their products and then reaped the rewards themselves. The algorithm behind Google’s search engine was initially sponsored by NASA. And 75% of NMEs--new, often-ground-breaking drugs not derivative of existing substances--trace their research to National Institutes of Health (NIH) labs. The American government, it turns out, has been enormously successfully at stimulating scientific and technological advancement. But by 2009, just some months following the Great Recession--the US government, constrained by austerity measures, started disinvesting from its holdings in research fields like health, energy, electronics. The trend is likely to continue, and the repercussions of these policies could wreak havoc on our technology and science sectors. But Mazzucato remains optimistic. If managed correctly, state-sponsored development of Green technology, for instance, could be as efficacious as suburbanization & post-war reconstruction in the mid-twentieth century, and unleash a wide-spread golden age in the global economy. The limitations of natural resources and the threat of global warming could become the most powerful driver of growth, employment, and innovation within just one generation--but to be successful, the Green Revolution will depend on the initiatives of proactive governments. By not admitting the State’s role in economic and technological progress, we are socializing only the risks of investing in innovation, while privatizing the rewards in the hands of only a few businesses. This, Mazzucato argues, hurts both future of innovation and equity in modern-day capitalism. For policy-makers, Silicon Valley start-up founders, venture-capitalists, and economists alike, The Entrepreneurial State stirs up much needed debate and offers up a brilliant corrective to spurious beliefs: to thrive, American businesses have always and will need to depend on the support of our country’s most audacious entrepreneur, the state.

the entrepreneurial state mariana mazzucato: The Entrepreneurial State Mariana Mazzucato, 2011 The Entrepreneurial State explores the leading role that the State has played in generating innovation and economic growth in modern capitalism.

the entrepreneurial state mariana mazzucato: Summary of Mariana Mazzucato's The Entrepreneurial State Everest Media,, 2022-05-28T22:59:00Z Please note: This is a companion version & not the original book. Sample Book Insights: #1 The book is dedicated to dismantling the false image of the State as an inertial, bureaucratic entity. In reality, the State is the innovative force, and it is up to it to prove this to the world. #2 The book examines the role of the State in creating innovation-led growth, and questions whether the current innovation ecosystem is a functional symbiotic one or a dysfunctional parasitic one. #3 The State is the source of many of the most radical, revolutionary innovations that have fueled the dynamics of capitalism. And all of the technologies that make Jobs' iPhone so smart were government funded. #4 The State's role in the economy requires a vision, a mission, and most of all confidence in what the State's role is. This is why it is so important for economic theory to ignore or justify State intervention when the social return on investment is higher than the private return.

the entrepreneurial state mariana mazzucato: *Summary and Analysis of the Entrepreneurial State: Debunking Public Vs. Private Sector Myths by Mariana Mazzucato* Acesprint, 2021-06-17 The Entrepreneurial State (2014) sheds light on the state's role as a daring investor in emerging technology. From the iPhone to sustainable energy, these chapters reveal the central role governments have played in creating the world we know today, and how they can help to secure our planet's future. ABOUT THE AUTHOR: Mariana Mazzucato is a renowned professor of Economics of Innovation who teaches at the University of Sussex. The Entrepreneurial State was the Financial Times and Huffington Post Book of the Year.

the entrepreneurial state mariana mazzucato: *Questioning the Entrepreneurial State* Karl Wennberg, Christian Sandström, 2022-04-23 The 2008 financial crisis and the COVID-19 pandemic have made the authorities to increasingly turn inward and use ethnocentrism, protectionism, and top-down approaches to guide policy on trade, competition, and industrial development. The continuing aftereffects of such policies range from the rise and seeming success of authoritarian states, rise of populist and protectionist trends, and evolving academic agendas inspiring the reemergence of top-down industrial policies across the world. This open access edited volume contains contributions from over 30 scholars with expertise in economics, innovation, management, and economic history. The chapters offer unique theoretical and empirical contributions discussing topics such as how industrial policies affect risk, incentives, and information for investments. They also address the policy perspectives on new technologies such as AI and its implications for market entry, the role for independent entrepreneurship in increasingly regulated markets, and whether governments should focus on market interventions or institutional capacity-building. Questioning the Entrepreneurial State initiates a much sought-after debate on the notion of an Entrepreneurial State. It discusses the dangers of top-down approaches to industrial policy, examines lessons from such approaches for future policy design, and calls attention to the progress of open and contestable markets in a sound economy and society. “Creative destruction, innovation and entrepreneurship are at the core of economic growth. The government has a clear role, to provide the basic fabric of a dynamic society, but industrial policy and state-owned companies are the boulevard of broken dreams and unrealized visions. This important message is convincingly stated in Questioning the Entrepreneurial State.” Anders Borg, former Minister of Finance, Sweden “Misreading the dynamism of American entrepreneurship, European intellectuals and policy makers have embraced a dangerous fantasy: catching up requires constructing an entrepreneurial state. This book provides a vital antidote: The entrepreneur comes first: The state may support. It cannot lead.” Amar Bhidé, Thomas Schmidheiny Professor of International Business, Tufts University “This important new book subjects the emergence of the entrepreneurial state, which reflects a shift in the locus of entrepreneurship from the individual to the public sector, to the scrutiny of rigorous analysis. The resulting concerns, flaws and biases inherent in the entrepreneurial state exposed are both alarming and sobering. The skill and scholarly craftsmanship brought to bear in this crucial analysis is evident throughout the book, along with the even, but ultimately consequential thinking of the authors. A must read for researchers and thought leaders in business and policy. David Audtretsch, Distinguished Professor, Ameritech Chair of Economic Development, Indiana University

the entrepreneurial state mariana mazzucato: *The Myth of the Entrepreneurial State* Deirdre Nansen McCloskey, Alberto Mingardi, 2020-10-16 A common narrative of the post-World War II economists was that the State is indispensable for guiding investment and fostering innovation. They claimed that the wealth of the modern world is the result of past State guidance and that what is needed for future economic growth is more State guidance. This position has recently been rejuvenated in reaction to the Great Recession of 2008. The truth is that the enriched modern economy was not a product of State coercion. It was a product of a change in political and social rhetoric in northwestern Europe from 1517 to 1789. The Great Enrichment, that is, came from human ingenuity emancipated from the bottom up, not human ingenuity directed from the top down. The true question is what on balance is the best way to organize innovation—by the “wise State” or by commercially tested betterment? The American Institute for Economic Research in Great Barrington, Massachusetts, was founded in 1933 as the first independent voice for sound economics in the United States. Today it publishes ongoing research, hosts educational programs, publishes books, sponsors interns and scholars, and is home to the world-renowned Bastiat Society and the highly respected Sound Money Project. The American Institute for Economic Research is a 501c3 public charity. The Adam Smith Institute is one of the world's leading think tanks, recognised as the best domestic and international economic policy think-tank in the UK and ranked 2nd in the world among Independent Think Tanks by the University of Pennsylvania. Independent, non-profit and non-partisan, the Adam Smith Institute works to promote free market, neoliberal ideas through research, publishing, media outreach, and education. The Institute is today at the forefront of making the case for free markets and a free society in the United Kingdom. The Institute was founded in the 1970s, as post-war socialism reached its high-watermark. Then, as now, its purpose was to educate the public about free markets and economic policy, and to inject sound ideas into the public debate.

the entrepreneurial state mariana mazzucato: Award Ceremony for Prof. Mariana Mazzucato , 2016

the entrepreneurial state mariana mazzucato: The Battle of Ideas in the Labour Party Batrouni, Dimitri, 2020-04-22 From Attlee to the birth of New Labour, and the advent of Corbynism, this book gives a lively account of the ideological developments and dramas in the Labour Party in recent decades. Batrouni delves into the totemic battles between hard and soft left, examining the destructive and creative elements of key periods of Labour’s ideological exhaustion and ideational confusion. Providing powerful insights from interviews with some of the most influential thinkers, advisors and MPs in the party, he goes on to examine the phenomenal emergence of Corbynism, the impact of Brexit and what lies ahead for the party.

the entrepreneurial state mariana mazzucato: The Political Economy of State Intervention Gavin Poynter, 2020-11-25 Both the exponents and critics of neoliberalism assert the dominance of market forces in western nations. The Political Economy of State Intervention calls this into question. Through a re-examination of state intervention in the USA and Britain over the course of the long depression (1970-to date), this book argues that the state has performed an increasingly significant role in conserving capital, propping up an economic and social order that has lost its productive dynamism. The specific forms of capital’s dependency on the state may vary, however the underlying weaknesses of mature western economies have prompted new forms of state intervention narrowly aimed at conserving capital, especially in the wake of the financial crisis. The chapters consider factors which are usually posited as explanations for the long depression such as oil price shocks, domestic conditions and technological innovation. The work argues that the consensus view of neoliberalism has served to underplay the significance of the state’s role in failing to lift this long depression in several ways: it has lent a greater ideological coherence to the policies pursued by successive governments than they deserve; the state has been less subordinate to the market than is usually claimed and more often its maker; and there has been a significant growth in jobs located in the private sector that are funded by public money. The cumulative effect of this is a narrowing of the state’s purpose to conserving capital, a role which has contributed to its loss of authority as an institution that claims to represent society as a whole. It is theorised that this, in turn, has led to the insecurities of the existing political order and the rise of populism. This book will be of great interest to students and scholars of political economy, public policy, political theory, economics and sociology.

the entrepreneurial state mariana mazzucato: The Economics of the Good, the Bad and the Ugly Manfred J. Holler, 2018-07-20 The highly praised Western, The Good, the Bad, and the Ugly, has been used in many game-theory courses over the years and has also found its way into leading journals of this field. Using the rich material offered by this movie, alongside other elements from popular culture, literature and history, this book furthers this exploration into a fascinating area of economics. In his series of Schumpeter lectures, Manfred J. Holler uses his analysis of Sergio Leone’s movie as a starting point to argue that combinations of desires, secrets and second-mover advantages trigger conflicts but also allow for conflict resolution. Many people and organizations have a desire for secrecy, and this is often motivated by a desire to create a second-mover advantage, and by undercutting the second-mover advantage of others. This book demonstrates that the interaction of these three ingredients account for a large share of social problems and failures in politics and business but, somewhat paradoxically, can also help to overcome some of the problems that result by applying one or two of them in isolation. This book has been written for curious readers who want to see the world from a different perspective and who like simple mathematics alongside story telling. Its accessible approach means that it will be of use to students and academics alike, especially all those interested in decision making, game theory, and market entry.

the entrepreneurial state mariana mazzucato: The Oxford Handbook of Industrial Policy Arkebe Oqubay, Christopher Cramer, Ha-Joon Chang, Richard Kozul-Wright, 2020-10-20 Industrial policy has long been regarded as a strategy to encourage sector-, industry-, or economy-wide development by the state. It has been central to competitiveness, catching up, and structural change in both advanced and developing countries. It has also been one of the most contested perspectives, reflecting ideologically inflected debates and shifts in prevailing ideas. There has lately been a renewed interest in industrial policy in academic circles and international policy dialogues, prompted by the weak outcomes of policies pursued by many developing countries under the direction of the Washington Consensus (and its descendants), the slow economic recovery of many advanced economies after the 2008 global financial crisis, and mounting anxieties about the national consequences of globalization. The Oxford Handbook of Industrial Policy presents a comprehensive review of and a novel approach to the conceptual and theoretical foundations of industrial policy. The Handbook also presents analytical perspectives on how industrial policy connects to broader issues of development strategy, macro-economic policies, infrastructure development, human capital, and political economy. By combining historical and theoretical perspectives, and integrating conceptual issues with empirical evidence drawn from advanced, emerging, and developing countries, The Handbook offers valuable lessons and policy insights to policymakers, practitioners and researchers on developing productive transformation, technological capabilities, and international competitiveness. It addresses pressing issues including climate change, the gendered dimensions of industrial policy, global governance, and technical change. Written by leading international thinkers on the subject, the volume pulls together different perspectives and schools of thought from neo-classical to structuralist development economists to discuss and highlight the adaptation of industrial policy in an ever-changing socio-economic and political landscape.

the entrepreneurial state mariana mazzucato: *Development Challenges, South-South Solutions: July 2013 Issue* David South, Writer, 2013-07-05 Development Challenges, South-South Solutions is the monthly e-newsletter of the United Nations Office for South-South Cooperation in UNDP (www.southerninnovator.org). It has been published every month since 2006. Its sister publication, Southern Innovator magazine, has been published since 2011. ISSN 2227-3905 Stories by David South UN Office for South-South Cooperation Contact the Office to receive a copy of the new global magazine Southern Innovator. Issues 1, 2, 3, 4 and 5 are out now and are about innovators in mobile phones and information technology, youth and entrepreneurship, agribusiness and food security, cities and urbanization and waste and recycling. Why not consider sponsoring or advertising in an issue of Southern Innovator? Or work with us on an insert or supplement of interest to our readers? Follow @SouthSouth1.

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the entrepreneurial state mariana mazzucato: Continuing Innovation in Information Technology National Academies of Sciences, Engineering, and Medicine, Division on Engineering and Physical Sciences, Computer Science and Telecommunications Board, Committee on Continuing Innovation in Information Technology, 2016-07-30 The 2012 National Research Council report Continuing Innovation in Information Technology illustrates how fundamental research in information technology (IT), conducted at industry and universities, has led to the introduction of entirely new product categories that ultimately became billion-dollar industries. The central graphic from that report portrays and connects areas of major investment in basic research, university-based research, and industry research and development; the introduction of important commercial products resulting from this research; billion-dollar-plus industries stemming from it; and present-day IT market segments and representative U.S. firms whose creation was stimulated by the decades-long research. At a workshop hosted by the Computer Science and Telecommunications Board on March 5, 2015, leading academic and industry researchers and industrial technologists described key research and development results and their contributions and connections to new IT products and industries, and illustrated these developments as overlays to the 2012 tire tracks graphic. The principal goal of the workshop was to collect and make available to policy makers and members of the IT community first-person narratives that illustrate the link between government investments in academic and industry research to the ultimate creation of new IT industries. This report provides summaries of the workshop presentations organized into five broad themes - (1) fueling the innovation pipeline, (2) building a connected world, (3) advancing the hardware foundation, (4) developing smart machines, and (5) people and computers - and ends with a summary of remarks from the concluding panel discussion.

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