

Entrepreneurship and Innovation. About the legacy of Joseph Schumpeter



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Reviews

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(Dr. Marcos Grimes III)*

ENTREPRENEURSHIP AND INNOVATION. ABOUT THE LEGACY OF JOSEPH SCHUMPETER



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GRIN Verlag Gmbh Apr 2015, 2015. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Essay from the year 2014 in the subject Business economics - General, grade: 1,7, University of London, course: Entrepreneurship and Innovation, language: English, abstract: Joseph Schumpeter had three goals in his life: To become the greatest lover in Austria, the greatest horseman in Europe and the greatest economist in the world. (Sandmo, 2011) I cannot assess his achievements in the first two areas but there is no doubt that he became an important economist and father of entrepreneurship and innovation research. This essay will show how Joseph Schumpeter influenced the evolution of conceiving and developing concepts of entrepreneurship and innovation. This essay will be structured in three sections. In the first section I will explain Schumpeter's theory on equilibrium and economic development and I will describe the role of the entrepreneur as an agent of change, also taking into account the time context and his peers. The second section will show how Schumpeter became the foundation and a source of inspiration for subsequent scholars in the area of entrepreneurship and innovation research. The last section will critically look at the importance of Schumpeter for our understanding of entrepreneurship and innovation but also the limitations of his work. 16 pp. Englisch.



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