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Experimental Capitalism examines six key industries--automobiles, pneumatic tires, television receivers, semiconductors, lasers, and penicillin--and tracks the highs and lows of American high-tech capitalism and the resulting innovation landscape.

For much of the twentieth century, American corporations led the world in terms of technological progress. Why did certain industries have such great success? Experimental Capitalism examines six key industries--automobiles, pneumatic tires, television receivers, semiconductors, lasers, and penicillin--and tracks the highs and lows of American high-tech capitalism and the resulting innovation landscape. Employing "nanoeconomics"--a deep dive into the formation and functioning of companies--Steven Klepper determines how specific companies emerged to become the undisputed leaders that altered the course of their industry's evolution. Klepper delves into why a small number of firms came to dominate their industries for many years after an initial period of tumult, including General Motors, Firestone, and Intel. Even though capitalism is built on the idea of competition among many, he shows how the innovation process naturally led to such dominance. Klepper explores how this domination influenced the search for further innovations. He also considers why industries cluster in specific geographical areas, such as semiconductors in northern California, cars in Detroit, and tires in Akron. He finds that early leading firms serve as involuntary training grounds for the next generation of entrepreneurs who spin off new firms into the surrounding region. Klepper concludes his study with a discussion of the impact of government and the potential for policy to enhance a nation's high-tech industrial base. A culmination of a lifetime of research and thought, Experimental Capitalism takes a dynamic look at how new ideas and innovations led to America's economic primacy.

This book offers insights into the process and the practice of local economic development. Bridging the gap between theory and practice it demonstrates the relevance of theory to inform local strategic

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planning in the context of widespread disparities in regional economic performance. The book summarizes the core theories of economic development, applies each of these to professional practice, and provides detailed commentary on them. This updated second edition includes more recent contributions - regional innovation, agglomeration and dynamic theories – and presents the major ideas that inform economic development strategic planning, particularly in the United States and Canada. The text offers theoretical insights that help explain why some regions thrive while others languish and why metropolitan economies often rise and fall over time. Without theory, economic developers can only do what is politically feasible. This text, however, provides them with a logical tool for thinking about development and establishing an independent basis from which to build the local consensus needed for evidence-based action undertaken in the public interest. Offering valuable perspectives on both the process and the practice of local and regional economic development, this book will be useful for both current and future economic developers to think more profoundly and confidently about their local economy.

This book is open access under a CC BY 4.0 license. The authors of this book advise the economies of the European Union to become more entrepreneurial in promoting innovation and economic growth. The authors propose a reform strategy with respect to several aspects to achieve this goal. Starting with the rule of law and the protection of property rights; the tax system; the authors deal with regulations governing savings, capital and finance, and the organization of labor markets and social insurance systems. Framework strategies related to the regulations governing goods and service markets, bankruptcy and insolvency are also put forward. A core understanding and future path is also provided towards R&D, commercialization and knowledge spillovers; human capital investments; and informal institutions.

This book identifies and explains the most salient opportunities for future research in the fields of entrepreneurship and innovation. It draws on the experiences and insights of leading scholars in the world on a broad array of rich and promising topics, ranging from entrepreneurial ecosystems to finance and to the role of universities.

Written in a clear, approachable, and jargon-free voice, Moving Violations will appeal to makers and analysts of policy, historians of science, technology, business, and the environment, and any readers interested in the history of cars and government.

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Innovation in information and production technologies is creating benefits and disruption, profoundly altering how firms and markets perform. Digital DNA provides an in depth examination of the opportunities and challenges in the fast-changing global economy and lays out strategies that countries and the international community should embrace to promote robust growth while addressing the risks of this digital upheaval. Wisely guiding the transformation in innovation is a major challenge for global prosperity that affects everyone. Peter Cowhey and Jonathan Aronson demonstrate how the digital revolution is transforming the business models of high tech industries but also of traditional agricultural, manufacturing, and service sector firms. The rapidity of change combines with the uncertainty of winners and losers to create political and economic tensions over how to adapt public policies to new technological and market surprises. The logic of the policy trade-offs confronting society, and the political economy of practical decision-making is explored through three developments: The rise of Cloud Computing and trans-border data flows; international collaboration to reduce cybersecurity risks; and the consequences of different national standards of digital privacy protection. The most appropriate global strategies will recognize that a significant diversity in individual national policies is inevitable. However, because digital technologies operate across national boundaries there is also a need for a common international baseline of policy fundamentals to facilitate "quasi-convergence" of these national policies. Cowhey and Aronson's examination of these dynamic developments lead to a measured proposal for authoritative "soft rules" that requires governments to create policies that achieve certain objectives, but leaves the specific design to national discretion. These rules should embrace mechanisms to work with expert multi-stakeholder organizations to facilitate the implementation of formal agreements, enhance their political legitimacy and technical expertise, and build flexible learning into the governance regime. The result will be greater convergence of national policies and the space for the new innovation system to flourish.

This book investigates the mechanisms that may stimulate or hamper the renewal of the regional industry structure. Recent years have witnessed a strong interest in, and need for, the modernization and upgrading of existing industries and the introduction of new industries. Informed by the evolutionary perspective this book argues that innovations within existing industry paths and the creation of new industries are strongly rooted in the established economic practice. Historically developed skills, existing industrial structure and regional and extra-regional networks form the basis for future regional growth. This volume consists of 11 chapters studying different aspects of regional industrial path development illustrated with cases from Norway, Sweden and Spain. The book also look into the role of policy for regional economic renewal, and argues that economic renewal is fostered by policies that

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incorporate both actor-based and system-based elements. Such policy mix will provide a vital push towards renewal and new path development. The chapters were originally published as a special issue in European Planning Studies.

Describes how institutions and markets can best be structured in order to promote innovation in key economic sectors.

Reveals how Huawei has developed the ability to continually transform as a company by developing dynamic capabilities and change-supporting values.

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