

The Economics of Knowledge, Innovation and Systemic Technology Policy

There is wide consensus on the importance of knowledge for economic growth and local development patterns. This book proposes a view of knowledge as a collective, systemic and evolutionary process that enables agents and social systems to overcome the challenges of the limits to growth. It brings together new conceptual and empirical contributions, analysing the relationship between demand and supply factors and the rate and direction of technological change. It also examines the different elements that compose innovation systems.

The Economics of Knowledge, Innovation and Systemic Technology Policy provides the background for the development of an integrated framework for the analysis of systemic policy instruments and their mutual interaction with the socio-political and economic conditions of the surrounding environment.

These aspects have long been neglected in innovation policy, as policy-makers, academics and the business community have mostly emphasized the benefits of supply-side strategies. However, a better understanding of innovation policies grafted on a complexity-based approach calls for the appreciation of the mutual interactions between both supply and demand aspects, and it is likely to improve the actual design of policy measures.

This book will help readers to understand the foundations and workings of demand-driven innovation policies by stressing the importance of competent and smart demand.

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|---|---|

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45

- 1 **14 The Economics of Innovation,**
 2 **New Technologies and**
 3 **Structural Change**
 4 *Cristiano Antonelli*
- 5
- 6 **15 European Union Direct**
 7 **Investment in China**
 8 Characteristics, challenges and
 9 perspectives
 10 *Daniel Van Den Bulcke,*
 11 *Haiyan Zhang and*
 12 *Maria do Céu Esteves*
- 13
- 14 **16 Biotechnology in Comparative**
 15 **Perspective**
 16 *Edited by Gerhard Fuchs*
- 17
- 18 **17 Technological Change and**
 19 **Economic Performance**
 20 *Albert L. Link and*
 21 *Donald S. Siegel*
- 22
- 23
- 24 **18 Multinational Corporations and**
 25 **European Regional Systems of**
 26 **Innovation**
 27 *John Cantwell and*
 28 *Simona Iammarino*
- 29
- 30 **19 Knowledge and Innovation in**
 31 **Regional Industry**
 32 An entrepreneurial coalition
 33 *Roel Rutten*
- 34
- 35 **20 Local Industrial Clusters**
 36 Existence, emergence and
 37 evolution
 38 *Thomas Brenner*
- 39
- 40 **21 The Emerging Industrial**
 41 **Structure of the Wider Europe**
 42 *Edited by Francis McGowen,*
 43 *Slavo Radosevic and*
 44 *Nick Von Tunzelmann*
- 45
- 46 **22 Entrepreneurship**
 47 A new perspective
 48 *Thomas Grebel*
- 49 **23 Evaluating Public Research**
 50 **Institutions**
 51 The U.S. Advanced Technology
 52 Program's Intramural Research
 53 Initiative
 54 *Albert N. Link and John T. Scott*
- 55 **24 Location and Competition**
 56 *Edited by Steven Brakman and*
 57 *Harry Garretsen*
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 64 **Institutions**
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 70 *Edited by Giovanna Vertova*
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 72 Analysis, evolution and history
 73 *Edited by Michael Dietrich*
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 75 **Hypercompetition**
 76 *Hans Gottinger*
- 77 **30 Mergers and Acquisitions in**
 78 **Asia**
 79 A global perspective
 80 *Roger Y.W. Tang and*
 81 *Ali M. Metwalli*

31 Competitiveness of New Industries	40 Governance and Innovation	1
Institutional framework and learning in information technology in Japan, the U.S and Germany	<i>Maria Brouwer</i>	2
<i>Edited by Cornelia Storz and Andreas Moerke</i>		3
32 Entry and Post-Entry Performance of Newborn Firms	41 Public Policy for Regional Development	4
<i>Marco Vivarelli</i>	<i>Edited by Jorge Martinez-Vazquez and François Vaillancourt</i>	5
33 Changes in Regional Firm Founding Activities		6
A theoretical explanation and empirical evidence		7
<i>Dirk Fornahl</i>		8
34 Risk Appraisal and Venture Capital in High Technology New Ventures	42 Evolutionary Economic Geography	9
<i>Gavin C. Reid and Julia A. Smith</i>	Location of production and the European Union	10
35 Competing for Knowledge	<i>Miroslav Jovanovic</i>	11
Creating, connecting and growing		12
<i>Robert Huggins and Hiro Izushi</i>		13
36 Corporate Governance, Finance and the Technological Advantage of Nations	43 Broadband Economics	14
<i>Andrew Tylecote and Francesca Visintin</i>	Lessons from Japan	15
37 Dynamic Capabilities Between Firm Organisation and Local Systems of Production	<i>Takanori Ida</i>	16
<i>Edited by Riccardo Leoncini and Sandro Montresor</i>		17
38 Localised Technological Change	44 Targeting Regional Economic Development	18
Towards the economics of complexity	<i>Edited by Stephan J. Goetz, Steven C. Deller and Thomas R. Harris</i>	19
<i>Cristiano Antonelli</i>		20
39 Knowledge Economies	45 Innovation, Knowledge and Power in Organizations	21
Innovation, organization and location	<i>Theodora Asimakou</i>	22
<i>Wilfred Dolfsma</i>		23
	46 Creativity, Innovation and the Cultural Economy	24
	<i>Edited by Andy C. Pratt and Paul Jeffcutt</i>	25
	47 Co-opetition Strategy	26
	<i>Giovanni Battista Dagnino and Elena Rocco</i>	27
	48 Knowledge Intensive Entrepreneurship and Innovation Systems	28
	Evidence from Europe	29
	<i>Edited by Franco Malerba</i>	30
	49 Innovation in Complex Social Systems	31
	<i>Edited by Petra Ahrweiler</i>	32
		33
		34
		35
		36
		37
		38
		39
		40
		41
		42
		43
		44
		45

- 1 **50 Internationalization,**
2 **Technological Change and the**
3 **Theory of the Firm**
4 *Edited by Nicola De Liso and*
5 *Riccardo Leoncini*
6
7 **51 Territory, Specialization and**
8 **Globalization in European**
9 **Manufacturing**
10 *Helena Marques and*
11 *Francisco Puig*
12
13 **52 Institutional Diversity and**
14 **Innovation**
15 Continuing and emerging patterns
16 in Japan and China
17 *Cornelia Storz and*
18 *Sebastian Schäfer*
19
20 **53 Innovation and Economic Crisis**
21 *Daniele Archibugi and*
22 *Andrea Filippetti*
23
24 **54 The Communications Industries**
25 **in the Era of Convergence**
26 *Catherine Mulligan*
27
28 **55 Innovation, Technology and**
29 **Knowledge**
30 *Charlie Karlsson, Börje Johansson*
31 *and Roger R. Stough*
32
33 **56 Evolution of Competition Laws**
34 **and their Enforcement**
35 *Pradeep S. Mehta*
36
37 **57 The Economics of Structural**
38 **Change in Knowledge**
39 *Francesco Quatraro*
40
41
42
43
44
45
- 58 Economic Geography and the**
Unequal Development of
Regions
Jean-Claude Prager and
Jacques-François Thisse
- 59 Social Networks, Innovation and**
the Knowledge Economy
Edited by Isabel Salavisa and
Margarida Fontes
- 60 The Economics of Creativity**
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Edited by Thierry Burger-Helmchen
- 61 Epistemic Economics and**
Organization
Forms of rationality and
governance for a discovery
oriented economy
Anna Grandori
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innovation creation
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James R. Wilson
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The Economics of Knowledge, Innovation and Systemic Technology Policy

Edited by
**Francesco Crespi and
Francesco Quatraro**

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 **Routledge**
Taylor & Francis Group
LONDON AND NEW YORK

First published 2015
by Routledge
2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN
and by Routledge
711 Third Avenue, New York, NY 10017

Routledge is an imprint of the Taylor & Francis Group, an informa business

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Francesco Quatraro; individual chapters, the contributors

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British Library Cataloguing in Publication Data

A catalogue record for this book is available from the British Library

Library of Congress Cataloging in Publication Data

A catalog record for this book has been requested

ISBN: 978-0-415-70301-7 (hbk)

ISBN: 978-0-203-79507-1 (ebk)

Typeset in Times New Roman
by Wearset Ltd, Boldon, Tyne and Wear

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25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45

Contents

<i>List of figures</i>	xi
<i>List of tables</i>	xiv
<i>List of contributors</i>	xvi

PART I

Knowledge, innovation and the demand side 1

1 Knowledge, innovation and the different dimensions of systemic technology policy 3

FRANCESCO CRESPI AND FRANCESCO QUATRARO

2 On the co-evolution of innovation and demand: some policy implications 15

PIER PAOLO SAVIOTTI AND ANDREAS PYKA

3 The competent demand-pull hypothesis 48

CRISTIANO ANTONELLI AND AGNIESZKA GEHRINGER

4 Market-based demand-driven innovation: seven key principles and illustrative case studies 70

AMNON FRENKEL AND SHLOMO MAITAL

PART II

The supply-side dimensions 107

5 Characterizing the evolution of the EU R&D intensity gap using data from top R&D performers 109

Ľ. STANČÍK AND Ľ. BIAGI

6 Good governance, firm performance and policy recommendations: is the shareholder value counter-revolution obsolete? 127

JACKIE KRAFFT AND JACQUES-LAURENT RAVIX

x *Contents*

7	The geography of inter-firm knowledge spillovers in bio-tech	147	1
	RON BOSCHMA, PIERRE-ALEXANDRE BALLAND AND DIETER KOGLER		2 3 4
8	Social capital and the innovative performance of Italian provinces	170	5 6 7 8 9
	RICCARDO CRESCENZI, LUISA GAGLIARDI AND MARCO PERCOCO		10
PART III		201	11
Innovation and systemic technology policy			12 13
9	The ontology of complexity and the implications for innovation policy	203	14 15 16 17
	VERÓNICA ROBERT AND GABRIEL YOGUEL		18
10	The multi-dimensional additionality of innovation policies: a multi-level application to Italy and Spain	239	19 20 21
	ALBERTO MARZUCCHI AND SANDRO MONTRESOR		22
11	Innovation policies as engines of economic growth: standard lessons and systemic insights for Bulgaria	271	23 24
	SORIN M.S. KRAMMER		25 26
12	The emergence of wind energy in Spain: a review of the policy mix	311	27 28 29
	CRISTIAN MATTI AND DAVIDE CONSOLI		30
13	The role of environmental policy for eco-innovation: theoretical background and empirical results for different countries	348	31 32 33 34
	JENS HORBACH		35
14	Innovation policy for knowledge production and R&D: the investment portfolio approach	361	36 37 38 39
	SUSANA BORRÁS AND CHARLES EDQUIST		40
15	Conclusions and policy implications	383	41 42
	FRANCESCO CRESPI AND FRANCESCO QUATRARO		43
	<i>Index</i>	385	44 45

Figures

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45

2.1	Effect of product quality on the disposable income created in the economic system	29
2.2	Influence of the different preference systems on the rate of growth of income	30
2.3	Influence of the different preference systems on the rate of growth of employment	31
2.4a	Product quality, as measured by the services supplied by a product (Y_i) in the low-quality (thin curve) or high-quality (bold curve) case	33
2.4b	Effect of product quality on sectoral demand	33
2.4c	Effect of product quality on sectoral output	33
2.4d	Effect of product quality on sectoral wages	33
2.4e	Effect of product quality on the quantity of human capital used in a sector	33
2.4f	Effect of product quality on the quality of human capital used in a sector	33
2.5	Effect of product quality on the disposable income created in the economic system for the low-quality case (a) and for the high-quality case (b)	34
2.6	Effect of product quality on the aggregate rate of income growth	35
2.7	Effect of product quality on the aggregate rate of employment growth	35
2.8	Effect of changing the weight k_{Hi} of H_i in the production function for different values of barrier in human capital B_{hi}	38
2.9	Effect of changing the wage parameter k_w for different values of barrier in human capital	38
2.10	Employment for the LQ (light line) and HQ (heavy line) scenarios for $B_{hi}=0.5$ and $k_{Hi}=2.0$	39
2.11	Income curves for the LQ (grey curves) and HQ (black curves) cases showing the impact of different preferences on income generation. The parameter settings correspond to the standard scenario	40

xii *Figures*

2.12	Income curves for the LQ (grey curves) and HQ (black curves) cases showing the impact of different preferences on income generation. The parameter settings correspond to higher values of the B_{hi} barrier in human capital and in the weight of human capital in the production function	41	1
3.1	Smithian view on demand-pulling mechanism	49	2
3.2	Kaldorian demand-pulling mechanism	53	3
3.3	Schmookler's demand-pulling mechanism	55	4
3.4	Market for external knowledge and equilibrium in the presence of knowledge externalities	59	5
3.5	General equilibrium consequences of knowledge externalities	60	6
3.6	Demand pull and adaptive vs. creative reaction	61	7
4.1	The three value disciplines	70	8
4.2	Markets of 1,000	80	9
4.3	Nokia's 2×2 market map	81	10
4.4	Lead users as a source of quality	83	11
5.1	Decomposition of the R&D intensity gap into structural and intrinsic components	116	12
5.2	The share of structural component in the total R&D intensity gap	117	13
5.3	R&D intensity gap across regions and sectors	119	14
5.4	Sector weights across regions	120	15
7.1	Degree distribution (2007–2010)	155	16
7.2	Knowledge exchanges between the top 20 actors (2007–2010)	157	17
8.1	Growth rate of patents (per million inhabitants), 2001–2007	179	18
8.2	Social capital, composite indicator, 2001	180	19
A.8.1	Moran's I test on the dependent variable (patents' growth rate)	192	20
A.8.2	Moran's I test for the regression residuals	192	21
9.1	The relationship between the two traditions of complexity in the economic history and the five evolutionary groups	226	22
10.1	The multi-dimensional additionality of innovation policies	255	23
10.2	Multi-level additionality of innovation policies	259	24
10.3	The multi-level additionality of innovation policies, cross-dimensional averages	261	25
10.4	The multi-dimensional additionality of innovation policies, total cross-level effects	261	26
11.1	Dynamic export profile of Bulgaria	280	27
11.2	Export sophistication and GDP per capita	281	28
11.3	The percentage of Bulgarian patents with international co-inventors	285	29
11.4	Distribution of Bulgarian scientific publications	286	30
11.5	Relative impact index in selected disciplines for Bulgaria and comparators	287	31
A.11.1	Composition of net exports for Bulgaria, 2010	301	32

1	12.1	Wind energy cumulated capacity (selected countries)	312
2	12.2	Total wind farms and wind turbines in Spain, 2003–2010	312
3	12.3	Wind farm technologies and forms of know-how	314
4	12.4	Wind power installed capacity (MW), Spanish regions, 2011	318
5	12.5	Wind power industrial sites, 2013	320
6	12.6	Market concentrations in the Spanish wind energy market:	
7		main actors	321
8	12.7	Concentration of wind power capacity at regional level	322
9	12.8	Distribution of energy research infrastructure, 2012	323
10	12.9	Evolution of energy balance in Spain: ordinary and special	
11		regime, 1997–2012	332
12	12.10	Evolution of power capacity in Spanish electricity system:	
13		wind power, ordinary and special regime, 1997–2012	332
14	12.11	Evolution of total subsidies granted by FIT scheme and	
15		RES-E produced with wind resources, 1998–2012	333
16	12.12	Evolution of average price compensation, 1998–2012	333
17	12.13	Grants and energy produced as part of the total, 2004 and	
18		2012	334
19	12.14	Evolution of regional normative related to renewable energy	
20		in CCAA, 1990–2010 (four-year moving average)	335
21	12.15	Main technological components of a wind turbine	344
22	12.16	Wind farm technologies and forms of know-how	345
23	14.1	Mapping R&D organizations in innovation systems – a	
24		generic illustration	365

Not for distribution

Tables

		1
		2
		3
		4
		5
		6
		7
		8
		9
		10
		11
		12
A.2.1	Parameter sets on the rate of growth of income and on the rate of growth of employment	44
4.1	List of case studies	72
5.1	Number of companies by year	113
5.2	Summary statistics	113
5.3	Sector division by ICB1 categories and R&D intensity	114
5.4	Regional division	115
6.1	Evidence on the impact of good governance on company performance	138
6.2	Evidence on the impact of good governance on innovation	140
7.1	Changes in citation ties between observations	153
7.2	Key players in biotech: top 20 centrality scores (2007–2010)	156
7.3	Structural characteristics of knowledge spillovers	157
7.4	Structural variables	158
7.5	Descriptive statistics of the control variables	160
7.6	The determinants of inter-organizational knowledge spillovers, 2008–2010	162
8.1	Estimation of the empirical model: regional knowledge production function with social capital – annual growth rate of regional patenting (2001–2007)	181
8.2a	First stage regression	183
8.2b	First stage statistics	185
8.3	Robustness checks (1): estimation of the empirical model – regional knowledge production function with blood donations and voluntary associations; annual growth rate of regional patenting (2001–2007)	185
8.4	Robustness checks (2): correlation between the instrument and alternative social capital proxies	186
A.8.1	Variables list	188
A.8.2	Further robustness checks (1): estimation of the empirical model – regional knowledge production function with social capital; level of patents (2002, 2005, 2007)	190

1	A.8.3	Further robustness checks (2): estimation of the empirical model – regional knowledge production function with social capital; annual growth rate of regional patenting (2001–2007)	191
5	9.1	Four dimensions of the ontology of complexity	207
6	9.2	Two alternative paths of complexity in economic thinking	214
7	9.3	Assumptions regarding the ontology of complexity by thematic group/author	220
9	10.1	Additionality of Italian policies	252
10	10.2	Additionality of Spanish policies	256
11	A.10.1	Italy and Spain in the CIS4: descriptive statistics	264
12	A10.2	Probit estimation of propensity scores	265
13	11.1	Main export destinations for Bulgaria	279
14	11.2	The structural shift and rebirth of Bulgarian international patenting	284
16	11.3	Scientific specialization index for Bulgaria	286
17	11.4	Firm internal capabilities development across innovators and exporters	290
19	11.5	External drivers and obstacles for firm innovation and exports	291
20	A.11.1	Top 15 products contributing to Bulgarian export sophistication (EXPY)	300
22	A.11.2	Scientific publications and citation totals	301
23	A.11.3	Top five Bulgarian ‘hot’ scientific papers in terms of citations	302
25	A.11.4	Top Bulgarian institutions in terms of scientific publications	303
26	A.11.5	Top scientific partners in Bulgarian publications	304
27	12.1	Global market shares – main wind turbine manufacturers	316
28	12.2	National market share of wind power capacity – developers and wind turbine manufacturers	317
30	12.3	Industrial sites specialized in wind energy technologies: Spain, 2006–2013	319
32	12.4	Distribution of policy instruments among regions by category	324
33	12.5	Main archetypes of regions and their relative comparative advantage	325
35	12.6	Performance of EU/OECD countries in the introduction of renewables	327
37	12.7	Taxonomy of demand-side policy and instruments	338
38	12.8	Typologies of policy instruments for renewable energy	342
39	13.1	Determinants of eco-innovation	350
40			
41			
42			
43			
44			
45			

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