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 policymakers, 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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# Routledge studies in global competition

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<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
<th>Editor/Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Japanese Firms in Europe</td>
<td>Edited by Frédérique Sachwald</td>
</tr>
<tr>
<td>2</td>
<td>Technological Innovation, Multinational Corporations and New International Competitiveness</td>
<td>The case of intermediate countries Edited by José Molero</td>
</tr>
<tr>
<td>3</td>
<td>Global Competition and the Labour Market</td>
<td>Nigel Driffield</td>
</tr>
<tr>
<td>4</td>
<td>The Source of Capital Goods Innovation</td>
<td>The role of user firms in Japan and Korea Kong-Rae Lee</td>
</tr>
<tr>
<td>5</td>
<td>Climates of Global Competition</td>
<td>Maria Bengtsson</td>
</tr>
<tr>
<td>6</td>
<td>Multinational Enterprises and Technological Spillovers</td>
<td>Tommaso Perez</td>
</tr>
<tr>
<td>7</td>
<td>Governance of International Strategic Alliances</td>
<td>Technology and transaction costs Joanne E. Oxley</td>
</tr>
<tr>
<td>8</td>
<td>Strategy in Emerging Markets</td>
<td>Telecommunications establishments in Europe Anders Pehrsson</td>
</tr>
<tr>
<td>9</td>
<td>Going Multinational</td>
<td>The Korean experience of direct investment Edited by Frédérique Sachwald</td>
</tr>
<tr>
<td>10</td>
<td>Multinational Firms and Impacts on Employment, Trade and Technology</td>
<td>New perspectives for a new century Edited by Robert E. Lipsey and Jean-Louis Mucchielli</td>
</tr>
<tr>
<td>11</td>
<td>Multinational Firms</td>
<td>The global–local dilemma Edited by John H. Dunning and Jean-Louis Mucchielli</td>
</tr>
<tr>
<td>12</td>
<td>MIT and the Rise of Entrepreneurial Science</td>
<td>Henry Etzkowitz</td>
</tr>
<tr>
<td>13</td>
<td>Technological Resources and the Logic of Corporate Diversification</td>
<td>Brian Silverman</td>
</tr>
</tbody>
</table>
14 The Economics of Innovation,
   New Technologies and
   Structural Change
   Cristiano Antonelli

15 European Union Direct
   Investment in China
   Characteristics, challenges and
   perspectives
   Daniel Van Den Bulcke,
   Haiyan Zhang and
   Maria do Céu Esteves

16 Biotechnology in Comparative
   Perspective
   Edited by Gerhard Fuchs

17 Technological Change and
   Economic Performance
   Albert L. Link and
   Donald S. Siegel

18 Multinational Corporations and
   European Regional Systems of
   Innovation
   John Cantwell and
   Simona Iammarino

19 Knowledge and Innovation in
   Regional Industry
   An entrepreneurial coalition
   Roel Rutten

20 Local Industrial Clusters
   Existence, emergence and
   evolution
   Thomas Brenner

21 The Emerging Industrial
   Structure of the Wider Europe
   Edited by Francis McGowen,
   Slavo Radosevic and
   Nick Von Tunzelmann

22 Entrepreneurship
   A new perspective
   Thomas Grebel

23 Evaluating Public Research
   Institutions
   The U.S. Advanced Technology
   Program’s Intramural Research
   Initiative
   Albert N. Link and John T. Scott

24 Location and Competition
   Edited by Steven Brakman and
   Harry Garretsen

25 Entrepreneurship and Dynamics
   in the Knowledge Economy
   Edited by Charlie Karlsson,
   Börje Johansson and
   Roger R. Stough

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   Institutions
   Edited by Christian Schubert and
   Georg von Wangenheim

27 The Changing Economic
   Geography of Globalization
   Reinventing space
   Edited by Giovanna Vertova

28 Economics of the Firm
   Analysis, evolution and history
   Edited by Michael Dietrich

29 Innovation, Technology and
   Hypercompetition
   Hans Gottinger

30 Mergers and Acquisitions in
   Asia
   A global perspective
   Roger Y.W. Tang and
   Ali M. Metwalli
<table>
<thead>
<tr>
<th>31</th>
<th>Competitiveness of New Industries</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Institutional framework and learning in information technology in Japan, the U.S and Germany</td>
</tr>
<tr>
<td></td>
<td><em>Edited by Cornelia Storz and Andreas Moerke</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>32</th>
<th>Entry and Post-Entry Performance of Newborn Firms</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Marco Vivarelli</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>33</th>
<th>Changes in Regional Firm Founding Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A theoretical explanation and empirical evidence</td>
</tr>
<tr>
<td></td>
<td><em>Dirk Fornahl</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>34</th>
<th>Risk Appraisal and Venture Capital in High Technology New Ventures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Gavin C. Reid and Julia A. Smith</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>35</th>
<th>Competing for Knowledge</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Creating, connecting and growing</td>
</tr>
<tr>
<td></td>
<td><em>Robert Huggins and Hiro Izushi</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>36</th>
<th>Corporate Governance, Finance and the Technological Advantage of Nations</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Andrew Tylecote and Francesca Visintin</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>37</th>
<th>Dynamic Capabilities Between Firm Organisation and Local Systems of Production</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Edited by Riccardo Leoncini and Sandro Montresor</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>38</th>
<th>Localised Technological Change Towards the economics of complexity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Cristiano Antonelli</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>39</th>
<th>Knowledge Economies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Innovation, organization and location</td>
</tr>
<tr>
<td></td>
<td><em>Wilfred Dolfsma</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>40</th>
<th>Governance and Innovation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Maria Brouwer</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>41</th>
<th>Public Policy for Regional Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Edited by Jorge Martinez-Vazquez and François Vaillancourt</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>42</th>
<th>Evolutionary Economic Geography</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Location of production and the European Union</td>
</tr>
<tr>
<td></td>
<td><em>Miroslav Jovanovic</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>43</th>
<th>Broadband Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Lessons from Japan</td>
</tr>
<tr>
<td></td>
<td><em>Takanori Ida</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>44</th>
<th>Targeting Regional Economic Development</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Edited by Stephan J. Goetz, Steven C. Deller and Thomas R. Harris</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>45</th>
<th>Innovation, Knowledge and Power in Organizations</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Theodora Asimakou</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>46</th>
<th>Creativity, Innovation and the Cultural Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Edited by Andy C. Pratt and Paul Jeffcutt</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>47</th>
<th>Co-opedition Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Giovanni Battista Dagnino and Elena Rocco</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>48</th>
<th>Knowledge Intensive Entrepreneurship and Innovation Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Evidence from Europe</td>
</tr>
<tr>
<td></td>
<td><em>Edited by Franco Malerba</em></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>49</th>
<th>Innovation in Complex Social Systems</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Edited by Petra Ahrweiler</em></td>
</tr>
</tbody>
</table>
50 Internationalization, Technological Change and the Theory of the Firm
Edited by Nicola De Liso and Riccardo Leoncini

51 Territory, Specialization and Globalization in European Manufacturing
Helena Marques and Francisco Puig

52 Institutional Diversity and Innovation
Continuing and emerging patterns in Japan and China
Cornelia Storz and Sebastian Schäfer

53 Innovation and Economic Crisis
Daniele Archibugi and Andrea Filippetti

54 The Communications Industries in the Era of Convergence
Catherine Mulligan

55 Innovation, Technology and Knowledge
Charlie Karlsson, Börje Johansson and Roger R. Stough

56 Evolution of Competition Laws and their Enforcement
Pradeep S. Mehta

57 The Economics of Structural Change in Knowledge
Francesco Quatraro

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
Ideas, firms and markets
Edited by Thierry Burger-Helmchen

61 Epistemic Economics and Organization
Forms of rationality and governance for a discovery oriented economy
Anna Grandori

62 Universities, Cities and Regions
Loci for knowledge and innovation creation
Edited by Roberta Capello, Agnieszka Olechnicka and Grzegorz Gorzelak

63 Strategies for Shaping Territorial Competitiveness
Edited by Jesús M. Valdaliso and James R. Wilson

64 The Economics of Knowledge, Innovation and Systemic Technology Policy
Edited by Francesco Crespi and Francesco Quatraro
The Economics of Knowledge, Innovation and Systemic Technology Policy

Edited by Francesco Crespi and Francesco Quatraro
Contents

List of figures xi
List of tables xiv
List of contributors 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
   STANČÍK AND 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  
   RON BOSCHMA, PIERRE-ALEXANDRE BALLAND AND 
   DIETER KOGLER

8  Social capital and the innovative performance of Italian provinces 170  
   RICCARDO CRESCENZI, LUISA GAGLIARDI AND 
   MARCO PERCOCO

PART III
Innovation and systemic technology policy

9  The ontology of complexity and the implications for innovation policy 203  
   VERÓNICA ROBERT AND GABRIEL YOGUEL

10  The multi-dimensional additionality of innovation policies: a multi-level application to Italy and Spain 239  
    ALBERTO MARZUCCHI AND SANDRO MONTRESOR

11  Innovation policies as engines of economic growth: standard lessons and systemic insights for Bulgaria 271  
    SORIN M.S. KRAMMER

12  The emergence of wind energy in Spain: a review of the policy mix 311  
    CRISTIAN MATTI AND DAVIDE CONSOLI

13  The role of environmental policy for eco-innovation: theoretical background and empirical results for different countries 348  
    JENS HORBACH

14  Innovation policy for knowledge production and R&D: the investment portfolio approach 361  
    SUSANA BORRÁS AND CHARLES EDQUIST

15  Conclusions and policy implications 383  
    FRANCESCO CRESPI AND FRANCESCO QUATRARO

Index 385  

Figures

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 $k_{ih}$ of $Hi$ 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 $k_{ih} = 2.0$ 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
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

3.1 Smithian view on demand-pulling mechanism
3.2 Kaldorian demand-pulling mechanism
3.3 Schmookler’s demand-pulling mechanism
3.4 Market for external knowledge and equilibrium in the presence of knowledge externalities
3.5 General equilibrium consequences of knowledge externalities
3.6 Demand pull and adaptive vs. creative reaction
4.1 The three value disciplines
4.2 Markets of 1,000
4.3 Nokia’s 2 × 2 market map
4.4 Lead users as a source of quality
5.1 Decomposition of the R&D intensity gap into structural and intrinsic components
5.2 The share of structural component in the total R&D intensity gap
5.3 R&D intensity gap across regions and sectors
5.4 Sector weights across regions
7.1 Degree distribution (2007–2010)
7.2 Knowledge exchanges between the top 20 actors (2007–2010)
8.1 Growth rate of patents (per million inhabitants), 2001–2007
8.2 Social capital, composite indicator, 2001
A.8.1 Moran’s I test on the dependent variable (patents’ growth rate)
A.8.2 Moran’s I test for the regression residuals
9.1 The relationship between the two traditions of complexity in the economic history and the five evolutionary groups
10.1 The multi-dimensional additionality of innovation policies
10.2 Multi-level additionality of innovation policies
10.3 The multi-level additionality of innovation policies, cross-dimensional averages
10.4 The multi-dimensional additionality of innovation policies, total cross-level effects
11.1 Dynamic export profile of Bulgaria
11.2 Export sophistication and GDP per capita
11.3 The percentage of Bulgarian patents with international co-inventors
11.4 Distribution of Bulgarian scientific publications
11.5 Relative impact index in selected disciplines for Bulgaria and comparators
A.11.1 Composition of net exports for Bulgaria, 2010
12.1 Wind energy cumulated capacity (selected countries) 312
12.2 Total wind farms and wind turbines in Spain, 2003–2010 312
12.3 Wind farm technologies and forms of know-how 314
12.4 Wind power installed capacity (MW), Spanish regions, 2011 318
12.5 Wind power industrial sites, 2013 320
12.6 Market concentrations in the Spanish wind energy market: main actors 321
12.7 Concentration of wind power capacity at regional level 322
12.8 Distribution of energy research infrastructure, 2012 323
12.9 Evolution of energy balance in Spain: ordinary and special regime, 1997–2012 332
12.10 Evolution of power capacity in Spanish electricity system: wind power, ordinary and special regime, 1997–2012 332
12.11 Evolution of total subsidies granted by FIT scheme and RES-E produced with wind resources, 1998–2012 333
12.13 Grants and energy produced as part of the total, 2004 and 2012 334
12.14 Evolution of regional normative related to renewable energy in CCAA, 1990–2010 (four-year moving average) 335
12.15 Main technological components of a wind turbine 344
12.16 Wind farm technologies and forms of know-how 345
14.1 Mapping R&D organizations in innovation systems – a generic illustration 365
## Tables

<table>
<thead>
<tr>
<th>A.2.1</th>
<th>Parameter sets on the rate of growth of income and on the rate of growth of employment</th>
<th>44</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1</td>
<td>List of case studies</td>
<td>72</td>
</tr>
<tr>
<td>5.1</td>
<td>Number of companies by year</td>
<td>113</td>
</tr>
<tr>
<td>5.2</td>
<td>Summary statistics</td>
<td>113</td>
</tr>
<tr>
<td>5.3</td>
<td>Sector division by ICB1 categories and R&amp;D intensity</td>
<td>114</td>
</tr>
<tr>
<td>5.4</td>
<td>Regional division</td>
<td>115</td>
</tr>
<tr>
<td>6.1</td>
<td>Evidence on the impact of good governance on company performance</td>
<td>138</td>
</tr>
<tr>
<td>6.2</td>
<td>Evidence on the impact of good governance on innovation</td>
<td>140</td>
</tr>
<tr>
<td>7.1</td>
<td>Changes in citation ties between observations</td>
<td>153</td>
</tr>
<tr>
<td>7.2</td>
<td>Key players in biotech: top 20 centrality scores (2007–2010)</td>
<td>156</td>
</tr>
<tr>
<td>7.3</td>
<td>Structural characteristics of knowledge spillovers</td>
<td>157</td>
</tr>
<tr>
<td>7.4</td>
<td>Structural variables</td>
<td>158</td>
</tr>
<tr>
<td>7.5</td>
<td>Descriptive statistics of the control variables</td>
<td>160</td>
</tr>
<tr>
<td>7.6</td>
<td>The determinants of inter-organizational knowledge spillovers, 2008–2010</td>
<td>162</td>
</tr>
<tr>
<td>8.2a</td>
<td>First stage regression</td>
<td>183</td>
</tr>
<tr>
<td>8.2b</td>
<td>First stage statistics</td>
<td>185</td>
</tr>
<tr>
<td>8.4</td>
<td>Robustness checks (2): correlation between the instrument and alternative social capital proxies</td>
<td>186</td>
</tr>
<tr>
<td>A.8.1</td>
<td>Variables list</td>
<td>188</td>
</tr>
</tbody>
</table>
9.1 Four dimensions of the ontology of complexity 207
9.2 Two alternative paths of complexity in economic thinking 214
9.3 Assumptions regarding the ontology of complexity by thematic group/author 220
10.1 Additionality of Italian policies 252
10.2 Additionality of Spanish policies 256
A10.1 Italy and Spain in the CIS4: descriptive statistics 264
A10.2 Probit estimation of propensity scores 265
11.1 Main export destinations for Bulgaria 279
11.2 The structural shift and rebirth of Bulgarian international patenting 284
11.3 Scientific specialization index for Bulgaria 286
11.4 Firm internal capabilities development across innovators and exporters 290
11.5 External drivers and obstacles for firm innovation and exports 291
A11.1 Top 15 products contributing to Bulgarian export sophistication (EXPY) 300
A11.2 Scientific publications and citation totals 301
A11.3 Top five Bulgarian ‘hot’ scientific papers in terms of citations 302
A11.4 Top Bulgarian institutions in terms of scientific publications 303
A11.5 Top scientific partners in Bulgarian publications 304
12.1 Global market shares – main wind turbine manufacturers 316
12.2 National market share of wind power capacity – developers and wind turbine manufacturers 317
12.3 Industrial sites specialized in wind energy technologies: Spain, 2006–2013 319
12.4 Distribution of policy instruments among regions by category 324
12.5 Main archetypes of regions and their relative comparative advantage 325
12.6 Performance of EU/OECD countries in the introduction of renewables 327
12.7 Taxonomy of demand-side policy and instruments 338
12.8 Typologies of policy instruments for renewable energy 342
13.1 Determinants of eco-innovation 350
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