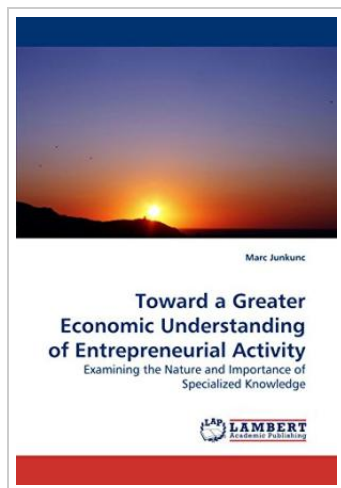




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Toward a Greater Economic Understanding of Entrepreneurial Activity

By Marc Junkunc

LAP Lambert Acad. Publ. Nov 2009, 2009. Taschenbuch. Condition: Neu. Neuware - Since the days of Schumpeter, Knight and even Adam Smith, entrepreneurial activity has been understood to play a role in economic progress, both at the micro and macro level. However, there has been a long-standing challenge in applying economic thinking to entrepreneurial activity. In this work, entrepreneurial activity is understood to occur by way of specialized knowledge. We can think of specialized knowledge as being created and advanced through the division of labor, or rather, division of knowledge. An analytical framework is introduced in which entrepreneurial activity is characterized by specialized knowledge resources coming together in teams. However, entrepreneurship can fail to move forward due to differences in the very specialized knowledge components necessary for entrepreneurship in the first place, or due to a lack of confidence between potential collaborators with respect to each others' specialized knowledge. The work concludes by suggesting a foundation of time-tested economic literature as the basis for the economic understanding of entrepreneurial activity, with the division of knowledge as a critical underlying economic principle. 188 pp. Englisch.



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