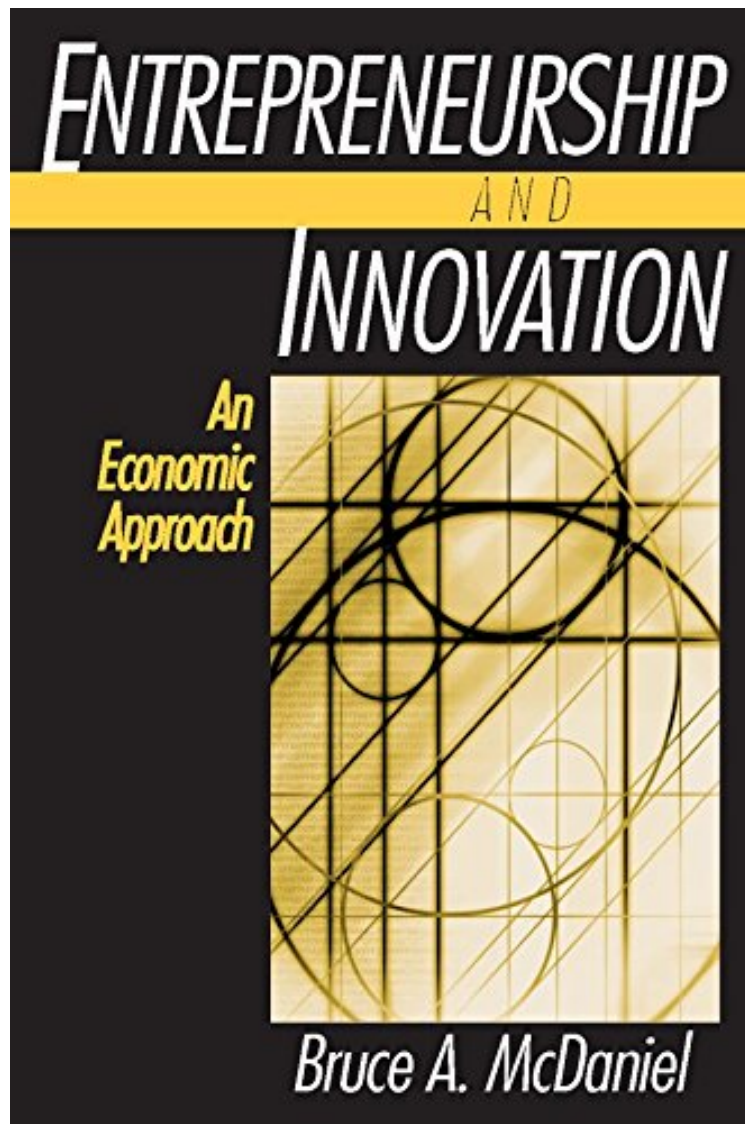


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# Entrepreneurship and Innovation: An Economic Approach: An Economic Approach

*Bruce A. McDaniel*

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By David Garcia Hernandez I think that the stated points are faced from a very academic and classical point of view, adding very little to those familiar with this area and even very far from nowadays reality. It almost, does not touch the surface of entrepreneurship influence in regional

economics.

This is a groundbreaking economic analysis of entrepreneurship and the development process for innovation. The author strives to distinguish the role of the capitalist from that of an entrepreneur, and to show how the actions of the entrepreneur impact new employment, economic growth, and advancements in the overall standard of living. The book provides in-depth discussion of several critical concepts: the economic development of a product; Schumpeter's "temporary monopoly control;" the economic bounds of product and process innovations; and changing production functions. It also develops and integrates an analysis of how innovation-induced modifications in either products or processes affect both short-run and long-run average costs in production. As a special feature, each chapter includes an interview with a successful entrepreneur. Suggested readings are also provided.