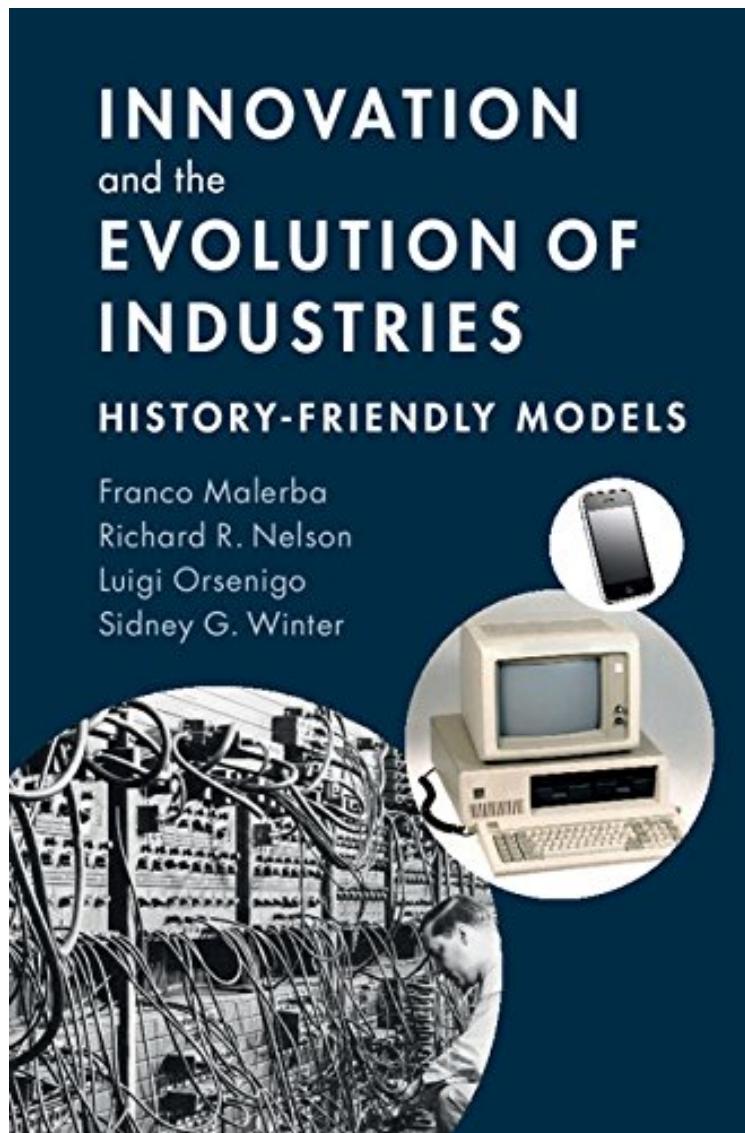


Innovation and the Evolution of Industries: History-Friendly Models

Franco Malerba, Richard R. Nelson, Luigi Orsenigo, Sidney G. Winter
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Franco Malerba, Richard R. Nelson, Luigi Orsenigo, Sidney G. Winter : Innovation and the Evolution of Industries: History-Friendly Models before purchasing it in order to gage whether or not it would be worth my time, and all praised Innovation and the Evolution of Industries: History-Friendly Models:

The disruptive impacts of technological innovation on established industrial structures has been one of the

distinguishing features of modern capitalism. In this book, four leading figures in the field of Schumpeterian and evolutionary economic theory draw on decades of research to offer a new, 'history-friendly' perspective on the process of creative destruction. This 'history-friendly' methodology models the complex dynamics of innovation, competition and industrial evolution in a way that combines analytical rigour with an acknowledgement of the chaotic nature of history. The book presents a comprehensive analysis of the determinants and patterns of industrial evolution, and investigates its complex dynamics within three key industries: computers, semiconductors, and pharmaceuticals. It will be of great value to scholars and students of innovation and industrial change, from backgrounds as varied as history, economics and management. Its coverage of new methodological tools is also useful for students who are new to evolutionary economic theory.

"This book offers welcome advancements to the understanding of industrial dynamics as innovation-driven evolutionary processes. Over the last forty years or so, major progress has been made both in the identification of relatively general 'stylized facts' of industrial evolution and in their account by means of evolutionary models. Much less has been done toward bringing formal theories to the specificities of particular industry histories. This is what this work does, using phenomenologically very detailed models as a sort of coherent thought experiment on the causal mechanisms, yielding the specific features of the histories of the computer, semiconductors and pharmaceutical industries. To be read by history-inclined scholars generally skeptical about any formalization. And to be read by modelers often weary of qualitative histories." Giovanni Dosi, Scuola Superiore Sant'Anna

"Four of the world's leading evolutionary economists have combined to build this new and exciting bridge between economic theory and history. Every scholar who is interested in innovation, research and development, competition, and industrial organization will want to cross this bridge. Many will find here important challenges for their future work in economic and business history as well as economics." Louis Galambos, Johns Hopkins University

"The co-authors of this volume are pioneers in the development of 'history-friendly models' of the evolution of knowledge-intensive industries. This book extends and elaborates that work, enriching our understanding of the development of the computer, semiconductor, and pharmaceuticals industries. The volume is a major contribution to economics, strategy, and policy." David C. Mowery, William A. and Betty H. Hasler Professor of New Enterprise, Emeritus, University of California, Berkeley

About the Author Franco Malerba is Professor of Industrial Economics at the Bocconi University in Milan. He is former President of both the International Schumpeter Society and the European Association of Research in Industrial Economics. He is the author of over fifteen books on industrial economics and innovation, and has contributed to numerous journals on the subject.

Richard R. Nelson is George Blumenthal Emeritus Professor of International and Public Affairs, Business and Law at Columbia University, and heads the Program on Science, Technology, and Global Development at the Columbia Earth Institute, New York. He is a seminal figure in the revival of evolutionary economics, and is the co-author of *An Evolutionary Theory of Economic Change* (1990) with Sidney G. Winters.

Luigi Orsenigo is Professor of Applied Economics at IUSS, University of Pavia. He is the editor of the *Journal of Evolutionary Economics*, and the author of three books on biotechnology and industry, and of more than one hundred publications in major international journals.

Sidney G. Winter is the Deloitte and Touche Emeritus Professor of Management at the Wharton School, University of Pennsylvania. With Richard R. Nelson, he co-authored the highly cited book *An Evolutionary Theory of Economic Change* (1990). He was the winner of the Viipuri Prize in Strategic Management in 2008 and the Global Award for Entrepreneurship Research in 2015.