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Entrepreneurship provides the framework
for introducing entrepreneurship into
mainstream microtheory and incorporating
the activities of entrepreneurs, inventors,
and managers into standard models of the
firm.

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The Microtheory of Innovative
Entrepreneurship lays the foundation for a
new kind of microtheory that reflects the
innovative entrepreneur's importance to
economic growth and prosperity. William
J. Baumol is professor of economics and
academic director of the Berkley Center
for Entrepreneurial Studies at New York

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Issue Section: Baumol's 12-chapter book provides a look at the "first quasi-formal" theoretical analysis of integrating innovative entrepreneurship into the main body of microtheory. Microtheory covers other factors of production such as land, labor and capital, but the entrepreneur (innovator or inventor) is left out.

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In doing so, he opens the way to bringing
innovative entrepreneurship into the
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insights that can be used to design more
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for introducing entrepreneurship into mainstream microtheory and incorporating the activities of entrepreneurs, inventors, and...

Entrepreneurship

*The Microtheory of Innovative
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Having gone through the theory of the supply and pricing behavior of entrepreneur-innovators, our discussion turns next to a primary group of purchasers of their products, the innovative oligopolists. After leaving the hands of their inventors, most innovations still have a long way to go before they achieve their market and utility potential.

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The Microtheory of Innovative Entrepreneurship provides the framework for introducing entrepreneurship into

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mainstream microtheory and incorporating the activities of entrepreneurs, inventors, and managers into standard models of the firm.

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"The Microtheory of Innovative Entrepreneurship" provides the framework for introducing entrepreneurship into mainstream microtheory and incorporating the activities of entrepreneurs, inventors, and managers into standard models of the firm.

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William J. Baumol1 Abstract. This article is a step toward inclusion of the entrepreneurs, with their critical role in

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The Microtheory of Innovative
Entrepreneurship provides the framework
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the activities of entrepreneurs, inventors,
and managers into standard models of the
firm. William Baumol distinguishes

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between the innovative entrepreneur, who comes up with new ideas and puts ...

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This article is a step toward inclusion of the entrepreneurs, with their critical role in innovation and growth, into elementary mainstream microtheory.

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