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Competition and growth: innovation and selection in industry evolution

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Abstrak

This book discusses why firms grow and decline. How does competition affect this process? Industry evolution today depends critically on innovations and R&D investments. The book analyzes the theory of Schumpeterian innovations in many forms and its impact on the selection and adjustment process in industry evolution. Both Walrasian and non-Walrasian adjustment mechanisms in evolution are discussed here in terms of core competence and efficiency theory. The stochastic aspects of the entry and exit process and the nonparametric treatment of the R&D externalities provide some new insights. The book emphasizes the applied and empirical aspects of evolutionary dynamics and as a case study the computer industry is analyzed in some detail over the years 1985?2000 in respect of innovation efficiency, learning-by-doing and the R&D spillover effect through demand growth.