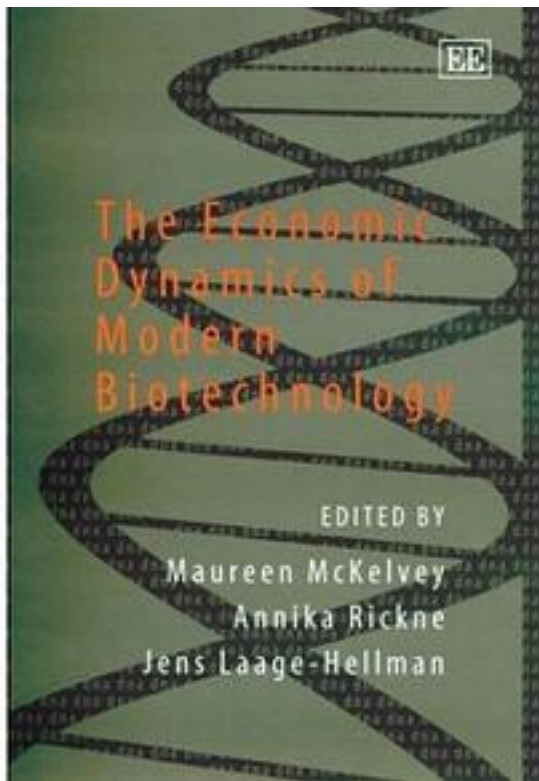


# The Economic Dynamics of Modern Biotechnology



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This book offers a novel insight into the economic dynamics of modern biotechnology, using examples from Europe to reflect global trends. The authors apply theoretical insight to a fundamental enigma of the modern learning society, namely, how and why the development of knowledge and ideas interact with market processes and the formation of industries and firms. This book offers new empirical evidence to address such questions by studying the diversity of biotechnology in Europe. By analysing the way in which the development of new knowledge and information is linked with

economic transformation, the authors are able to provide a rich theoretical understanding of the economic dynamics of knowledge within the biotechnology sector. They clearly show how innovation opportunities are affected not just by the market, but by scientific developments, networks, institutions and government policy. They also raise important theoretical questions about how and why new industries, networks and organizations are shaped, and highlight the development and impacts of biotechnology on many existing sectors, including pharmaceuticals, agriculture and insurance. The final chapter summarizes the theoretical challenges which have been overcome and identifies future areas for research. The Economic Dynamics of Modern Biotechnology will become essential reading for students, scholars and researchers of the management and economics of innovation, business strategy, industrial organization, the theory of the firm, the economics of technological change, and regional studies. It will also appeal to a wider political and business audience such as government policymakers and managers of biotechnology firms.

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