

Localised Technological Change



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The extent to which firms can react creatively to rather than adjust passively against new techniques and practices is dependent on their command of technological knowledge and relative competence. This book explores the characteristics of the path dependent dynamics of localized technological change, demonstrating how the economics of complexity can inform our understanding of the economics of innovation and vice versa. The book is structured in three parts: part one focuses on the ingredients of the economics of localized technological change, focusing on the legacies of the key economists and a critical assessment. Part two explores the governance of the generation, dissemination, use and exploitation of localized technological knowledge. Part three elaborates on the basic dynamic mechanisms of localized technological change, combining theory with specific empirical models. The final perspectives articulate the relations between the economics of localized technological change, the economics of path dependence and the challenge of the emerging economics of complexity.

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