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Does the type of inventive novelty matter for metropolitan establishment creation?

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Abstract:

There is an extensive literature on the role of invention and entrepreneurship, but less attention has been directed at the role of inventive novelty. Researchers have explored the relationship between radical, disruptive, or breakthrough technologies and firms creation or survival; however the papers are predominantly theoretical or case studies. The current exploration asks whether the type of inventive novelty matter for metropolitan establishment creation. This investigation disaggregates metropolitan invention rates into 3 categories of novelty and tests whether one type of inventive novelty is more relevant for metropolitan rates of establishment creation and job creation. The results suggest that there are two regimes, a first between 1986 and 2007, and a second from 2008 to 2014. In the first regime higher levels of novelty carried more statistical significance, and in the second regime combinatorial factors played a stronger statistical role.

Bio

Deborah Strumsky is an assistant professor at Arizona State University (ASU) in Tempe, Arizona. She has longstanding interest in the study of technological change and its relationship to economic growth. Recent research has empirically examined sources of inventive novelty and long run trends in technological change. She has a background in complex adaptive system and recent work has explored allometric scaling phenomena for metropolitan areas. She received her BS in economic from the University of Southern Maine and her Masters and PhD in Regional Science from Cornell University.