

Foreword

Directorate K, 'Socio-economic research: foresight' in the *Directorate General for Research* is for finances policy relevant to research projects supporting EU research and innovation policies. These research projects often turn out to be of the highest scientific excellence with a substantial contribution to European research policy issues as well as to the general policy relevant knowledge base. This is why *Directorate K* has decided to disseminate these results in the form of a high-quality publication with the aim of maximizing their usefulness for European policy makers and the academic community.

This publication, *Mergers & Acquisitions: The Innovation Impact*, is based on the research results of the project *Mergers and Acquisitions and Science and Technology Policy* which was conducted under the Common Basis for Science, Technology and Innovation Indicators (CBSTII) activity of the Fifth Framework Programme for Research. Its aim was to provide relevant and comparable indicators at different levels (regional, national, European and world) required for the design, co-ordination and assessment of RTD strategies in Europe. The study was carried out by an international team of researchers from different universities (Catholic University of Leuven (Belgium), Politecnico di Milano (Italy), IESE Business School (Barcelona), Universitat Pompeu Fabra (Barcelona), Reading University and INSEAD (UK)) and a consultancy firm (IDEA Consult).

Professor Luc Soete, joint Director of the United Nations University Institute for New Technologies (UNU-INTECH) and the Maastricht Economic Research Institute on Innovation and Technology (MERIT) evaluated the scientific quality of the original research project and contributed substantially to the quality of this publication through his comments and proposals to the research team. This manuscript is being published by Edward Elgar in their series of scientific publications.

The issue of mergers and acquisitions in relation to technological development (with a few exceptions) has not been thoroughly and systematically discussed. This book, edited by Bruno Cassiman and Massimo G. Colombo, presents an integrated collection of contributions providing new insights into the interaction of mergers and acquisitions with the

innovation process. Clearly, this book will be of great use for both the business and economic perspective on mergers and acquisitions and, therefore, will contribute to more effective policy making in Europe.

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