Foreword

The open society, the unrestricted access to knowledge, the unplanned and uninhibited association of men for its furtherance – these are what may make a vast, complex, ever growing, ever changing, ever more specialized and expert technological world, nevertheless a world of human community.

— J. Robert Oppenheimer

David Audretsch has accomplished in this collection what few of us will be likely to accomplish during our careers. He has not only shared within the pages that follow codified knowledge though an extant collection of previously published scholarship, but he has also allowed us to glean, through the subtle complementarity of the papers in the collection, tacit knowledge about the more interesting and important aspects of entrepreneurship.

The title of this volume, *Public Policy for the Entrepreneurial Society*, raises at least two interesting questions, the first of which is: What is an entrepreneurial society?

The amount of effort taken by Professor Audretsch to prepare this collection, thematically integrating the papers within it into an Introduction was not trivial, and through the Introduction one gleans tacit knowledge about entrepreneurship and thus how to define an entrepreneurial society. While many have written about who the entrepreneur is and what he/she does (in other words, entrepreneurship), there is still not a widely accepted definition within the academic community. And, I should point out that the academic community extends beyond those of us trained in economics. It encompasses learned individuals within the fields of business, education, management, political science, public administration, and sociology.

While much of my academic career has been spent searching for and writing about the entrepreneur (Hébert and Link 1988, 2009), I am constantly enlightened by Professor Audretsch's insight about the actions of the entrepreneur, that is, his insight about what influences a person's ability and desire to perceive opportunity and also have the ability to act on that perception.

One might thus conclude that an entrepreneurial society is one characterized by perception and action by at least some of its members or some of its institutions. Now, the second question raised by the title is: Can public policy affect how, or how many, individuals or institutions perceive opportunities and act on them? I do not think so, at least not directly. What public policy can do is to provide incentives for entrepreneurial interactions to occur, and through these interactions networks arise and knowledge spillovers result.

Professor Audretsch is in the early afternoon of his research career. For many of us that would mean that our production functions had long adopted a logarithmic or even declining path. But this has not been the case for Professor Audretsch, as this collection clearly indicates. The included papers that are related to his knowledge spillover theory of entrepreneurship alone have more than 1,000 citations.

But why have these papers, that is, why has this theory, been so influential on the academic community? At one level, Professor Audretsch has transcended a static view of the role of the entrepreneur and introduced a more dynamic role. At yet another and more important level, these views have influenced, and will long continue to influence, economics at both the micro

as well as macro levels. At the micro level, the knowledge spillover theory introduces into economic analysis the role of networks and their influence on optimizing behavior. At the macro level, at which endogenous growth models have long recognized the connection between knowledge spillovers and growth, it was the insight of Professor Audretsch that taught us that such spillovers alone do not generate growth. Rather, such spillovers must be transmitted through entrepreneurial actions.

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References

- Hébert, Robert F. and Albert N. Link (1988), *The Entrepreneur: Mainstream Views and Radical Critiques*, New York: Praeger.
- Hébert, Robert F. and Albert N. Link (2009), *A History of Entrepreneurship*, London: Routledge.