Tables

2.1 Empirically testable parts of the six entrepreneurship theories 31
2.2 Translating theoretical into empirical determinants of successful entrepreneurship 32
3.1 Self-employment and switches in the NLSY79 42
3.2 Origins of pooled data 43
3.3 Switchers before and after the switch 44
3.4 Estimation results: bivariate probit 47
3.5 Estimated percentages in each of the quadrants in Figure 3.1 51
3.6 Estimation results: univariate probit 51
3.7 Simulated probabilities of becoming self-employed 53
3A.1 Definition of the variables selected 55
3A.2 Descriptive statistics 55
3A.3 Estimation results of the saturated model: bivariate probit 56
4.1 Descriptive statistics 64
4.2 Probit analysis of entrepreneurship 65
4A.1 Frequency distribution of reservation prices 66
5.1 Frequency distribution of reported firm sizes 79
5.2 Estimates of the structural model 82
5A.1 Estimation results of a reduced-form Tobit model 87
6.1 Predicted sign of $\gamma$, the hazard rate, given the signs of $\beta_{se}$ and $\beta_{if}$ 93
6.2 Summary of existing evidence on $\beta_{se}$, $\beta_{if}$, $\beta_{of}$ and $\gamma$ 94
6.3 Estimation results of the hazard model of self-employment 100
6.4 Predicted business durations 109
7.1 Determinants of income for entrepreneurs and employees (1979–2000) 121
7A.1 Estimation results from the first-stage education equation (OLS) 128
8.1 Effect of financial capital on performance 132
8.2 Estimation results: capital constraints and profits 139
8.3 Estimation results: capital constraints and duration 141
9.1 Diagnostic tests of instrument relevance, quality and validity 152
9.2 Estimates of the (first-stage) schooling and capital constraint equations (OLS) 153
9.3 Estimates of the enterprise performance equation 156
9A.1 Summary statistics of the variables used in the model 161
10.1 Key research results 168