Foreword

Europe stands at the crossroads. Its performance in the globalized economy has to match that of its global competitors, either in the developed world or in the high-growth emerging economies. In order to stop losing its competitive advantage, time has come to reform the European economy. We cannot and do not want to compete on low wages, or on low environmental or labour standards. Europe has to use its main asset knowledge and the potential it has to create markets for knowledge and technology-intensive goods and services. This potential can only be fully realized if we can get the framework conditions for research and innovation right and bring more coherence into all policies that operate within the knowledge triangle: education, research and innovation. The book you are about to read offers some very powerful insights into the link between entrepreneurship, industrial cooperation and the emergence of high-tech companies in Europe. It deals with the very essence of the potential that Europe can and should use in order to increase its competitiveness and retain at the same time its quality of living. The book rightly points to the link with the national economic culture that conditions the emergence of entrepreneurship. I cannot but underline that entrepreneurship represents a pre-condition for Europe’s success. High-tech entrepreneurship is the very essence of a knowledge-intensive approach that Europe needs to develop. Of course, the emergence of a high-tech venture is not enough in itself. What is necessary, is to ensure that these ventures survive the initial period of their operation. Public policy has a very important role to play in this respect. It needs to provide favourable macroeconomic framework conditions and ensure a sound policy mix of various economic policies such as those in competition, industrial and fiscal areas. Only then can entrepreneurship, in particular the high-tech one, be given the necessary boost that will drive the economy upwards.

I am confident that policy makers in Europe will find this book a useful tool in designing such policies.

Janet Potocnik
EU Commissioner for Science Policy