Preface

The changes that are affecting firms and industries, people and competencies, nations and economies as a consequence of globalization have been noted by business, academic, public institution and policy actors. Globalization is an intangible force that is impinging on almost all areas of society; however, its drivers and consequences are generally not well understood, either by the general public or in policy circles.

Globalization is creating new policy challenges and opportunities for all countries of the world. Global wealth has increased, and more and more countries are being affected by globalization as a consequence of economic growth. While the expansion of trade and investment has played a major role in driving this growth, the chapters in this volume suggest that there are new challenges that need to be addressed, as well as a growing recognition of the importance of national innovation policies as a differentiator in international competition. Successful innovation policies can and do affect national conditions for work and wealth generation in fundamental ways.

Innovation is essential to economic growth and job creation. Globalization both creates increasing opportunities for innovation and puts competitive pressure on a country’s innovative capacity. As a consequence, strategies aimed at investment in innovation capabilities have rapidly gained in importance. And the role and challenges for policy have changed considerably in relation to investments in research and in the mechanisms and incentives designed to ensure sustainable returns on such investments.

Policy makers need to constantly renew their understanding of the key policy challenges. Globalization and the innovation imperative towards sustained economic growth require a major renewal of public policy thinking and strategies. The design and introduction of new policy measures to stimulate innovation in order to keep pace with global competition and to reap the benefits of global opportunities are critical for sustainable wealth generation, job creation and growth.

This book focuses on these policy challenges, and the policy strategies and policy measures needed for innovation and growth in a globalizing world. The objective is to provide guidance for policy strategies and measures. The chapters in the book reflect the proceedings of a conference ‘The innovation imperative – globalization and national competitiveness’ jointly
organized by VINNOVA and George Washington University in cooperation with the US National Academies, which was held in Stockholm in Spring 2006. The conference and its findings continue to be of great relevance to today’s challenges.

The editorial team for this volume has been led by Dr Göran Marklund, Director of Strategy Development at the Swedish Government Agency for Innovation Systems (VINNOVA), Sweden, supported by his co-editors Dr Charles Wessner, Director, Programme on Technology, Innovation and Entrepreneurship, the US National Academies, and Dr Nicholas Vonortas, Professor, George Washington University, USA.

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