



# Entrepreneurship and Economic Growth

*David B. Audretsch, Max C. Keilbach, Erik E. Lehmann*

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By serving as a conduit for knowledge spillovers, entrepreneurship is the missing link between investments in new knowledge and economic growth. The knowledge spillover theory of entrepreneurship provides not just an explanation of why entrepreneurship has become more prevalent as the factor of knowledge has emerged as a crucial source for comparative advantage, but also why entrepreneurship plays a vital role in generating economic growth. Entrepreneurship is an important mechanism permeating the knowledge filter to facilitate the spill over of knowledge and ultimately generate economic growth.

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