

Innovation, Entrepreneurship and the Role of the State

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Abstract:

How does innovation work? How can entrepreneurs achieve their potential? How do they build on science and research? Are markets fostering or hampering new technologies and research programs?

This lecture will provide an attempt to understand the role of innovation in our society. What is often called “capitalism” would be better referred to as “innovism”, as Professor Deirdre N. McCloskey suggested. An innovative economy is per se the result of a culture that rewards risk and success and allows for experiments to flourish - more than of the widespread availability of capital. How does science enter the picture? Is the need for strong investments in R&D better suited to government bureaucracies than for private players?

In the second half of the event, two renowned experts, Professor McCloskey and Matt Ridley (TBC), will provide a fresh and counterintuitive response on these matters, in two dialogues with Professor Mingardi.