



The Economic Dynamics of Modern Biotechnology

Edited by Maureen McKelvey, Professor, School of Business, Economics and Law, University of Gothenburg, Annika Rickne, Professor, Royal Institute of Technology and Jens Laage-Hellman, Associate Professor, Department of Technology Management and Economics, Chalmers University of Technology, Sweden

This book offers a novel insight into the economic dynamics of modern biotechnology, using examples from Europe to reflect global trends. The authors apply theoretical insight to a fundamental enigma of the modern learning society, namely, how and why the development of knowledge and ideas interact with market processes and the formation of industries and firms.

'All would agree that with more than 3,000 new firms formed in Europe, Japan and the United States focused on biotechnology, and with elegant strides forward in our understanding of genetics, the genome, proteomics and other related fields, a true intellectual, social and industrial revolution is in the making. Maureen McKelvey et al provide fascinating data on firm formation, case studies of emerging business models and cross-regional and national comparisons. The work is a useful beginning in our understanding of an emerging phenomenon.'
– James M. Utterback, Massachusetts Institute of Technology, US

'This book is a highly ambitious work, the joint product of 25 co-authors. It represents an attempt to examine modern biotechnology as an economic process and, in so doing, it draws heavily – and successfully – upon the conceptual framework of evolutionary economics and the literature on industrial management. The empirical focus is on the present-day European scene, and it is a great virtue of the book that it unpacks and illuminates the diversity that characterizes that scene today. The wide coverage, along with the differing perspectives of individual authors, provides the reader with an invaluable platform for future research upon an industry that seems clearly destined to serve as an engine of economic growth in the new century.'
– Nathan Rosenberg, Stanford University, US

2006	432 pp	Paperback	978 1 84542 790 0	£42.00	£33.60	\$68.00	\$54.40
2004	432 pp	Hardback	978 1 84376 519 6	£121.00	£108.90	\$176.00	\$158.40
Elgaronline 978 1 84542 061 1							

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