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Schumpeterian themes on industrial evolution, structural change and their microfoundations: an introduction

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This special issue on “Schumpeterian themes on industrial evolution, structural change, and their microfoundations” addresses the microeconomic patterns of industrial evolution and the ensuing processes of structural change in the economy. Despite the variety of angles of observation, the essays which follow are all in a broad sense “Schumpeterian,” sharing at least four basic notions.

First, they all view *innovation*—to a good extent undertaken by business firms—as a key driver of economic growth.

Second, they share a straightforward acknowledgement of the *heterogeneity* of firms as a robust and persistent stylised fact which holds across all sectors, irrespectively of the level of disaggregation.

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Third, as a consequence, all these works are at ease with the view that *markets* perform also as *selective devices* (or at least they are supposed to), weeding out the...

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