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Academic Policy Appeal – Supporting Essay

Over the past several decades, we have witnessed a revolutionary movement in the United States and throughout the world even, as entrepreneurial fervor and the revival of small businesses spreads across countries. More and more students want to become entrepreneurs, and an increasing percentage of seniors are graduating and entering entrepreneurial careers and joining startups. At the same time, undergraduate entrepreneurship and business-related courses at the U of R are increasingly popular, and from my personal experience, I can guarantee that they are always full. That said, there are currently no clusters offered yet that include entrepreneurship or business classes such as OMG 201. Because of the changes in the intellectual ecosystem, as noted above, a cluster of this nature should be offered to students at the U of R.

The social sciences have a very important contribution to make, not only to the theoretical understanding of entrepreneurship but also to entrepreneurship as a practical enterprise. The social sciences can provide new and fresh ideas about the theory and practice of entrepreneurship, by looking at innovative business behavior in other times, in other societies, and in other cultures – as we do in Principles of Economics, ECO 108. It should also be noted that quite a few of the insights that the social sciences have already generated can also be more or less directly transformed into do's and don't's for the entrepreneur-to-be. The very process of trying to figure out how to extract practical knowledge about entrepreneurship from existing social science literature represents a highly useful exercise for the student of entrepreneurship.

Joseph Schumpeter, the founder of modern entrepreneurship and an economic theorist, developed the idea of creative destruction, not as a business-oriented directive, but as a whole new type of economic theory. Schumpeter's approach was interdisciplinary in nature, and he utilized a variety of approaches in his studies of entrepreneurship, including economic theory, psychology, sociology, and history. Schumpeter's approach to the topic of entrepreneurship was deeply influenced by economics, and consequently, has deeply impacted the history of economic thought. Economics, the social sciences, and entrepreneurship are innately intertwined, from the creation of modern entrepreneurship in the 1960s, to the startup world we are so accustomed to today.