Entrepreneurship has been one of the major issues in rural education. This annotated bibliography is a guide to theoretical material and to more recent empirical work on entrepreneurs in different economic climates. The material was gathered to enable rural development strategists who want to promote local independent business development to build a knowledge base by using literature specifically on rural entrepreneurs. Research on entrepreneurship has changed during the past 250 years, since the concept was born in economic theory. The focus has shifted from the characteristics of individual entrepreneurs to the current emphasis on the contributions of entrepreneurship to economic development. While descriptive studies abound, the cited literature contains few empirical studies of rural entrepreneurship that test economic theories. Also, few researchers approach the analysis from a national perspective. Most report only local case studies. Another gap in the literature concerns the characteristics of new businesses in rural areas. The bibliography is organized into four chapters, which are:
(1) Definition of the Entrepreneur, 119 citations; (2) Stages of an Entrepreneurial Business, 48 citations; (3) Environments Favorable to Entrepreneurship, 26 citations; and (4) Entrepreneurship as a Development Strategy, 96 citations. Each entry contains bibliographical information and an annotation. Comprehensive sources, periodical and additional citations without annotations are listed. The material is also indexed by author and subject. This bibliography is produced by extensive computer and manual search of pertinent literature. It includes substantial historical material as early as 1730 as well as current works. (TES)
Entrepreneurship Theories and Their Use in Rural Development
An Annotated Bibliography
Martha Frederick
Celeste A. Long
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Abstract

Research on entrepreneurship has changed over the 250 years since the concept was born in economic theory. The focus changed from the characteristics of an individual entrepreneur to the current emphasis on the contributions of entrepreneurship to economic development. This bibliography is a guide to theoretical material and to more recent empirical work on entrepreneurs in different economic climates. By using background references and the literature specifically on rural entrepreneurs cited here, rural development strategists can build a foundation of knowledge for use in their efforts to promote local independent business development.

Keywords: Bibliography, entrepreneurship, rural economic development, small business

Preface

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Entrepreneurship Theories and Their Use in Rural Development

An Annotated Bibliography

Martha Frederick
Celeste A. Long*

Introduction

After an unprecedented decade of surprisingly rapid employment and population growth, rural areas in the 1980’s are once again struggling economically. Many rural areas are now growing slowly and a significant number of them are losing jobs and population through outmigration. Rural areas are looking for new ways to create jobs and wealth. Some are turning to indigenous development: the creation and retention of small, locally owned, independent businesses. As a result, interest in rural entrepreneurship has been increasing in recent years. Yet, little is known about the subject. The purpose of this bibliography is to provide a solid and systematic foundation of knowledge that could help policymakers, community planners, and researchers assess entrepreneurship as a rural development strategy.

Scope

To give a comprehensive view of entrepreneurship, this bibliography contains references to general research as well as to works on rural entrepreneurship in particular. We found that relatively little has been written specifically on rural entrepreneurship. Because of this and because rural entrepreneurship has much in common with entrepreneurship in general, we have included many writings without a rural focus. Most of the citations concern U.S. entrepreneurship, although we have included some citations on studies relating to less developed countries because they seem relevant to the situation in U.S. rural areas. The bibliography is interdisciplinary and eclectic; it brings together literature from such fields as economics, geography, planning, psychology, public administration, and sociology.

We originally planned to include only recent research on rural entrepreneurship. But, we quickly encountered a major difficulty: the terms "entrepreneur" and "entrepreneurship" are ambiguous in the recent literature. The terms are defined and used in several ways. This prompted us to seek the origins of the terms in economic theory, leading us back to the "Essai sur la Nature du Commerce en Général" by Richard Cantillon, written about 1730. Because of the importance

*Martha Frederick is a geographer and Celeste A. Long is a former agricultural economist in the Agriculture and Rural Economy Division, Economic Research Service, U.S. Department of Agriculture.
of the definition problem, we also added other theoretical works by such original thinkers as J.B. Say, J.A. Schumpeter, and Israel Kirzner. These historical works enable the reader to better understand the concept of entrepreneurship and the entrepreneur's role in society, to see the evolution of the concept, and to trace the change in the focus of the literature from the individual entrepreneur to the role of entrepreneurship in economic development.

Some kinds of writings were purposefully excluded from this compilation. The bibliography does not contain articles from the popular press. Nor does it include any of the numerous "how-to" books or texts which tell how to be successful in business or how to start one's own business. Lastly, it does not contain biographies or case studies of successful or famous entrepreneurs.

Methodology

We used several approaches to find the works included in the bibliography. First, we searched indexes of pertinent professional journals and Government documents. We read and used works referenced in articles and books already chosen for inclusion. A computerized bibliographic search turned up additional writings. Also, we solicited titles of relevant works from other cooperators in the Economic Development Administration entrepreneurship research project and other researchers interested in entrepreneurship and rural development.

We have taken care to include works that are readily available to readers of the bibliography. When necessary, we have given the addresses of the periodicals and publishers to aid readers in obtaining them.

Since entrepreneurship continues to be a popular topic, much additional work has become available since we did our final annotations. Therefore, some good works on entrepreneurship that have just recently become available may be unavoidably missing from the bibliography.

Organization

We classified the literature into four subject categories. Our first topic, definition of the entrepreneur, is subdivided into theoretical works and those that look at entrepreneurs in practice. Other subject categories contain literature on business formations, environments suited to entrepreneurship, and opportunities for incorporating entrepreneurship into economic development strategies.

Within these subject categories, we arranged the citations from earliest publications to most recent ones. This chronological order emphasizes the historical evolution of entrepreneurship research.

Following the lists of references within the four subject headings, we listed comprehensive volumes that cover a wide range of topics, periodicals useful to researchers studying entrepreneurship, and other sources that we have not annotated.

To make the bibliography more convenient to use, we have included author and subject indexes. The author index lists all of the authors or editors of the annotated works alphabetically by their last name. The subject index is arranged alphabetically by keywords or phrases found within the annotations. The keywords or phrases are sometimes quite specific, such as the name of a particular community development agency. Sometimes the keywords or phrases are broader in scope, referring to a topic such as "community development corporations." Cross-
references also are provided to assist readers. All of the indexes refer to citation numbers, not page numbers.

Findings

The focus of the literature on entrepreneurship has changed over the years from study of an individual entrepreneur to research on the contributions entrepreneurship makes to development. Reading the research in chronological order makes the changes of focus clear.

Evolution of Entrepreneurship Theory

The earliest studies from the 18th and 19th centuries concentrated on defining entrepreneurs and their role in economic systems. Entrepreneurs were considered central figures in market economies and were thought to be as important as capitalists. Entrepreneurs were generally defined as those persons who employed factors of production and who profited as a result. Much early discussion centered on whether entrepreneurs were born or made. Were their skills innate or could people be trained to be entrepreneurs? Though this issue continues to be discussed today, consensus now is that at least some entrepreneurial skills can be taught.

Early 20th century writings narrowed the definition of entrepreneurs as innovators who develop new and better ways of production and marketing. The question of risk taking first appeared in the literature during this era. Many considered entrepreneurs to be risk takers; others thought the capitalists who funded entrepreneurs to be the risk takers. According to Schumpeter, a major authority on entrepreneurs in this time, risk taking was not a function of entrepreneurs. The issue of risk taking continues in more recent studies. Studies that assess the characteristics of entrepreneurs usually test for a risk-taking propensity. The controversy over risk taking seems to be lessening now, yielding general agreement that entrepreneurs are not the risk takers even though they may have risk-taking propensities.

Later in the 20th century, entrepreneurship research moved out of the realm of economics and into an interdisciplinary sphere. McClelland in the early 1960's studied psychological traits of entrepreneurs in different cultures. His work ushered in a wave of research on not only psychological but also demographic and socioeconomic characteristics of entrepreneurs. Recent studies of this type test for the characteristics of minority, women, and rural entrepreneurs.

In the late 1960's, the scope of entrepreneurial research broadened to include issues such as how entrepreneurs operate and their effect on the economy. While the research continued to pinpoint who entrepreneurs are, it also started to define entrepreneurship. New themes were the neglect of entrepreneurship in economic theory, entrepreneurship as a process, and the entrepreneurial act or event. Starting a new business became the operational definition of the entrepreneurial event. Shapero was a major researcher and writer on the entrepreneurship process. He described the role of entrepreneurship at local and regional levels. Shapero also explained how starting new businesses resulted in economic development and thus tied entrepreneurship to economic development.

By the late 1970's, researchers consistently linked entrepreneurship with economic development. Birch shifted the focus to small business in particular when he claimed that 66 percent of total jobs generated between 1960 and 1975 were in firms of 20 or fewer employees. The importance of small firms in job
generation has become a popular topic since. Birch also pioneered the use of national data sets on business establishments based on their size and age. Recent research on new small businesses studies their size, age, location, industry sector, and ownership patterns.

Entrepreneurship has become a popular research topic in the 1980's. Current work is a logical outgrowth of earlier research. Since earlier research determined that some entrepreneurial skills can be taught, some recent research concentrated on entrepreneurial training programs. While earlier research focused on the characteristics of entrepreneurs as a group, recent research looked at the traits of various types of entrepreneurs, such as minorities or women. While earlier research described entrepreneurship as change or innovation, recent research defined creation of a new firm as the entrepreneurial event. Earlier research established small businesses as entrepreneurial and important to economic growth and development, and recent research expanded to focus on issues pertaining to small business development. These issues include environments favorable to small businesses, government policies to promote entrepreneurship, programs to encourage small business formations, sources of small business financing, and new forms of businesses, such as incubators (shared services and facilities to nurture new businesses), public-private partnerships, and community development corporations.

The early definition of the entrepreneur as the agent of change or the person who employed factors of production and profited as a result has been lost. Today, we use the term entrepreneur as a synonym for a person who starts or operates a new small business. The definition of entrepreneurship has changed from a process of innovation to the founding of a new business.

Applications to Rural Development

Studying entrepreneurship in specific settings has led to a new focus on rural entrepreneurship. Works on rural entrepreneurship point out the disadvantages of rural environments for small business activity. Some studies discuss ways in which rural areas can be made more attractive for small business, including descriptions of successful rural entrepreneurship programs.

Efforts to improve the economic climate for small businesses in rural areas may take time to show results. Entrepreneurship is neither a "quick fix" for rural economic development nor a panacea. Rather, programs to foster rural entrepreneurship are likely to be most effective in conjunction with other development strategies.

What the rural entrepreneurship literature does not yet cover also is quite revealing. Little has been written on the level of rural entrepreneurial activity, defined either as small independent businesses or new business formations. Little also exists on the growth potential and survivability of entrepreneurial businesses in rural communities. As a result of gaps in the research, we have scant information on the costs and benefits of programs designed to encourage rural entrepreneurship.

While descriptive studies and surveys abound, the literature contains few empirical studies of rural entrepreneurship that test theories. Few researchers approach the analysis from a national perspective. Most do only local case studies.

Another gap in the literature concerns the characteristics of new businesses in rural areas. The kinds of jobs they create in terms of pay, opportunity for
workers to improve their skills, and stability are not known. Also, it is unclear what proportion of the emerging small business sector in rural areas serves only the local area or exports some of its output. Export-based small businesses have greater potential for expanding community employment both locally and in the areas receiving the exports. Finally, the ability of new rural businesses to survive and grow is unknown.

Such information is needed. Gaps in our understanding of rural entrepreneurship may result in ineffective and inappropriate programs and policies. Thus, a knowledge base that is as complete as possible is vital to rural America. To that end, we offer this bibliography.

**Definition of the Entrepreneur**

The literature reveals disagreements on how to define the entrepreneur. The views of theoreticians differ from the views of empirical researchers. Empirical researchers attempt to define who the entrepreneur is in practice.

**Definitions in Theory**

1730


   Cantillon describes the emerging market economy in 18th century France. The entrepreneur is the central figure. This work is often cited as the first economic treatise to employ the word "entrepreneur."

1834


   Say describes the political economy by categorizing economic activity by occupation. These occupations are landed proprietor, devotee of science, capitalist, master agent or adventurer, and laborer. He describes the type of reimbursement for each type of labor and its role in the overall economy. Master agent or adventurer are the English translations for entrepreneur.

1888


   In this political economics text, Walker defines entrepreneurs as individuals who employ factors of production and profit from them.

1904

Carver equates the businessperson with the entrepreneur in his discussion of the nature of profits, wages, and interest. The businessperson or entrepreneur is primarily the individual who assumes risk to obtain wealth.

1907


Hawley presents a theory of economic productivity from the viewpoint of the entrepreneur. He claims that the entrepreneur can be incorporated into economic theory because of changes in the credit system that allow a clearer distinction between the capitalist and the entrepreneur.

1921


Knight uses a new approach to integrate the element of risk and uncertainty into economic thought. The entrepreneur is portrayed as a risk taker who profits by taking chances. Unlike remunerations received by other factors of production, the profits of the entrepreneur are not necessarily proportionate to the amount of risk taken.

1934


Schumpeter defines economic development as the "...changes in economic life as are not forced upon it from without but arise by its own initiative, from within." The central figure in economic development is the entrepreneur who carries out new combinations that drastically change the point of market equilibrium. Schumpeter also discusses the entrepreneur's personal characteristics, economic function, source of profits, and motivation.

1942


Schumpeter develops a theory that predicts the eventual demise of capitalism and the elimination of the entrepreneurial role. The functions of the entrepreneur are to reform the patterns of production by exploiting inventions or new technologies in the production of commodities, to open up new sources of materials and new outlets for products, and to reorganize industry. As a result of these activities, new businesses are formed and old ones die. Capitalism results from the activity of entrepreneurs. This is what Schumpeter calls the process of "Creative Destruction." The entrepreneurial function is eventually reduced to routine operations, and bureaus and committees replace individual action.
1943


Sweezy incorporates surpluses and accumulation of wealth into Schumpeter's theory of circular flow. He concludes that these contribute as much to innovation as does Schumpeter's entrepreneur.

1944


In contrast to traditional definitions, Stauss says that the firm is the entrepreneur. He explains the nature of the firm, the significance of its decisionmaking organization, and the people who make the firm work.

1946


Cole reviews the evolution of the definition of the entrepreneur and incorporates this knowledge into a logical and systematic framework that may be useful in economic analysis.

1947


Schumpeter contrasts the creative response with the adaptive response to change. The entrepreneur is seen as the source of the creative response, which results in permanent, unpredictable social and economic changes.

1949


Cole examines the entrepreneurial roles of individuals in different institutions. He focuses on two groups of individuals: those who have initiated, managed, and directed charitable bodies, religious sects, and social organizations, and those who are responsible for innovation, management, and adaptation to external conditions.

Jenks defines a business unit as an institutional system made up of entrepreneurial and nonentrepreneurial roles. He defines two types of entrepreneurial roles, the owner-manager and the business executive. Both types are motivated by social rather than psychological factors.


Schumpeter reviews economic literature on entrepreneurship, economic progress, and evolution of enterprise. He uses this information to support his views on the function and occurrence of entrepreneurship.


Von Mises uses praxeology, the general theory of human action, to object to the assumptions in economic theory of perfect information and rationality. The behavior of individuals determines economic activity, and the entrepreneur plays an important role in the market economy because people are not omniscient. Von Mises also addresses the role of the entrepreneur in centrally planned economies.


Jenks discusses the neglect of personality characteristics in the economic analysis of the entrepreneur's contribution to historical change. Although Jenks examines several approaches, he concentrates on role theory and its use in determining the probable economic behavior of the entrepreneur.


Kuznets describes the relationship between the distribution of entrepreneurial ability and economic cycles.

Carlin compares and contrasts Schumpeter's entrepreneur with Max Weber's charismatic leader. He sees Schumpeter's entrepreneurs as a subgroup of Weber's leaders and suggests that Schumpeter's entrepreneurial construct can be improved by incorporating certain elements of Weber's theory.

1957


Baran contests previous theories that concentrate on the entrepreneur as a central figure in economic development.

1961


McClelland, a behavioral psychologist, examines personality characteristics of an entrepreneur. These characteristics include moderate risk-taking propensity, decisiveness, responsibility, knowledge of the results of decisions, anticipation of possibilities, and organizational skills. Using quantitative methods, McClelland tests several cultural groups for the presence of these traits. The author also presents the concept of need-achievement, the desire to do well to attain an inner feeling of personal accomplishment.

1962


Singh Laumas discusses Schumpeter's theory of economic development with respect to underdeveloped countries. He examines the government's role in creating an environment conducive to entrepreneurial growth, the availability of financing for entrepreneurial enterprises, and the size of the innovation relative to its role in development.

1963


Easterbrook presents two concepts to define technological progress as a primary source of historical change. The first concept includes the entrepreneurial function, strategies of investment, and uncertainty responses. The second concept also has three parts: security zones or centers of investment, subsequent interaction of these centers and their margins, and patterns of persistence and transformation resulting from this interaction. He uses entrepreneurship as the focus for studying the interrelationships among the elements of each concept.

Baumol discusses the absence of entrepreneurship in models of economic development and the difficulty of integrating theory with policies. He concludes by saying that the strategic choices and attitudes of the entrepreneur cannot be analyzed in detail. Despite this barrier to thorough research on the motivations of entrepreneurs, ways to encourage entrepreneurs must be studied and integrated into policies.


In his introductory remarks to the 1968 American Economic Association meetings, Cole provides a historical perspective for the economic study of entrepreneurship. He provides a general description of entrepreneurs and their role in economic growth.


Gerschenkron recounts the historical role of the entrepreneur and the development of entrepreneurship theories from the Middle Ages through the Age of Industrialization.


Leibenstein expands on the Schumpeterian view of the entrepreneur as a market facilitator or "gap filler." He attempts to incorporate this role into economic theory by evaluating the theory's underlying assumptions and acknowledging the existence of market imperfections. He suggests that entrepreneurial activity can be encouraged by making changes in the "motivational state" of an area, removing market impediments, and providing training.


Soltow presents a comprehensive overview of historical approaches to entrepreneurship. He focuses on the history of and contributions made by the Harvard Research Center in Entrepreneurial History. He ends by admitting that, despite these contributions, no comprehensive theory of the entrepreneurial role in economic development exists.

1973


Kirzner develops a market and price theory that incorporates the entrepreneur. He covers market process versus market equilibrium,
competition and monopoly, selling costs, quantity, and welfare and coordination.


Vanneman goes beyond McClelland's work in The Achieving Society and evaluates more recent work in psychology, which may help typify entrepreneurial personalities. He presents case studies from developed and less developed countries and discusses the relationship between the personal motivations described in need-achievement theory and entrepreneurial behavior. (See entry #21.)

1974


McNulty challenges the long-held interpretation of the Schumpeterian hypothesis that innovation is more likely to occur in large firms with substantial market power because they have both greater incentive and more ample resources for research and development. He offers proof that Schumpeter emphasized the entrepreneur and the newness of the firm rather than firm size.

1978


Leibenstein gives a comprehensive explanation of his X-efficiency theory, which says entrepreneurs are not necessarily unique and heroic persons and allows for increasing the numbers of entrepreneurs through entrepreneurial training. He examines economic development, surplus agricultural labor, migration, urban unemployment, population growth, and fertility within the X-efficiency construct.

1979


Harwood examines the state of American businesses and entrepreneurs. He compares current conditions to Schumpeter's prediction of the internalization of the entrepreneurial function into large corporations.


This compilation of papers addresses theories of capital and interest, the topic of property, the role of the entrepreneur, and profit.

Pridavka reviews the development of the definition of entrepreneur and identifies four separate schools of thought.


Quinn defines entrepreneurship as "creating and introducing original solutions for new or already identified needs." He contends that the innovation process has been hampered by the growth of large institutions and firms and makes suggestions for encouraging innovation within large firms.

Calvo and Wellisz develop a model which relates the availability of entrepreneurial talent to the size of firms. Entrepreneurial talent is defined as the ability to acquire and apply technical knowledge.


The authors hypothesize that the activity and behavior required to start a business yields great personal satisfaction to the entrepreneur. As the business grows and stabilizes, running it becomes less satisfying. This might partly explain the high failure rate of new businesses and why successful entrepreneurs often continue to start new businesses. The authors discuss this hypothesis in light of current literature and note the distinction between requirements of a successful startup and the continued healthy growth of a business.


Kanbur notes that most economists have overlooked that taking risks is not a function of the Schumpeterian entrepreneur. He proposes two interpretations of Schumpeter's nonrisk-taking entrepreneur and compares them with the risk-taking entrepreneurs of Cantillon and Knight. (See entries #1, #6, and #7.)


Powell and Bimmerle review the entrepreneurial process using a flow diagram. Their model accounts for the complexity of the decisionmaking process which precedes an entrepreneurial venture. The decisionmaking process is divided into three parts: entrepreneurial descriptors, precipitating factors, and venture-specific factors.
1981


Naisbitt pinpoints 10 emerging U.S. trends he feels will be important in the future. Among these is the emergence of an information society which will depend greatly upon the ability of entrepreneurs to use the renewable and self-generating resources indicative of an information society.

1982


Brockhaus reviews literature pertaining to the psychological makeup of the entrepreneur, including descriptive and theoretical works on McClelland's need-achievement theory. He also discusses locus-of-control (perceived source of a person's power to control, either internal or external), role models, personality traits, personal experiences, values, displacement, and dissatisfaction with work experiences. (See entry #21.)


Casson defines the entrepreneur as someone who exercises judgment to determine the best way to allocate scarce economic resources, such as capital and labor. The entrepreneur is not the capitalist who bears the risk, but rather is the one being paid to make business decisions. Thus, Casson feels, a culture that stresses individuality instead of conformity encourages entrepreneurs who can make independent judgments.


Gilad attempts to reconcile the psychological and economic approaches to the study of entrepreneurship. He finds merit in both disciplines and suggests an interdisciplinary approach to studying entrepreneurship.


Harwood begins with a review of definitions of the entrepreneur and touches on the interrelationships among risk, profit, and innovation as they relate to the role of the entrepreneur. He discusses the creation of "artificial entrepreneurs," which results from the "professionalization of entrepreneurship" through educational programs. These programs turn out students who don the name of entrepreneur before entering the marketplace to test a new venture.

This text provides a comprehensive overview of entrepreneurship from the development of economic theory to success stories of modern entrepreneurs. Central to this discussion is the relationship between the entrepreneur and economic activity.


Kirzner contends that the obsession theoretical economists have with equilibrium has resulted in the omission of the entrepreneur from economic theory since the entrepreneur creates disequilibrium. He examines the profit motive as the force behind the entrepreneur.


Schiming provides a takeoff on Schumpeter's prediction of the demise of capitalism and the entrepreneur. He offers several indicators to measure the current status of the entrepreneur in the American economy. (See entry #3.)

1983


Arrow develops a simple model of the innovation process that differentiates between the types of innovations implemented by individuals and innovations implemented by different sized firms. Because of the control structures of firms, less costly and more original innovations occur in small firms and more costly and less radical innovations occur in large firms.


Backman portrays the entrepreneur as an individual capable of recognizing a need and coordinating the personnel, materials, and capital to meet that need. He makes this characterization after a brief survey of the literature. He then comments on the role of the entrepreneur in creating economic growth, increasing productivity, generating innovation, and financing new enterprises.


The author develops a preliminary model that incorporates entrepreneurship into economic theory. He stresses the forces affecting the supply of entrepreneurship and the entrepreneur's role in economic growth.

Churchill adds three pre-startup stages involving the entrepreneur to the five stages of business development that had been identified previously in the literature. He goes on to point out the personal qualities of the entrepreneur which are most helpful or harmful in each step of the business development process.


Demsetz puts the exclusion of the entrepreneur from economic theory into perspective by discussing the evolution of economic theories over time. He discusses the confusion between the roles of the capitalist owner and the entrepreneur.


Fellner compares and contrasts two approaches to entrepreneurship research. The first is the scientific method which tries to be exact like natural science research. The second is descriptive realism, in which the merits of a construct depend completely on the predictive performance of the hypothesis. He proposes a third approach that incorporates elements of both.


Kurz examines the dispute over the entrepreneur's role as a risk bearer. He theorizes that the risk-taking propensity varies over the lifetime of an entrepreneur. He relates firm size, public policy, and fear of bankruptcy to the degree of risk assumed by the entrepreneur.


Rosen contends that the definition problem of entrepreneurship results partly from the absence of entrepreneurs in economic theory. He examines market theory in this light and concludes that it is easier to study the entrepreneurs' past than to predict their future.


Shapiro contends that entrepreneurship is hard to analyze because its function and motivations are embedded in our economic, social, political, and cultural framework. He develops an idealized model in order to
clarify the elements involved in entrepreneurial activity. These elements include the magnitude of the change attempted by the entrepreneur, its cost and risks, and its outcome.

1984


The authors assert that it is inappropriate to equate entrepreneurship with self-employment and that research should not use business startups as a proxy for entrepreneurship. Their conclusion is based on a survey of Harvard MBA graduates from 1943-78. Of the MBA’s who considered themselves entrepreneurs, only half were self-employed. This article brings out the discrepancy between an individual’s perception of oneself as an entrepreneur and a researcher’s definition of an entrepreneur.


Following a discussion of the functionalist and conflict models of community power, the authors test the models in a small Georgia community which had used public funds for the successful promotion of new entrepreneurial businesses. The authors find the town to be an example of the conflict model. They conclude that most entrepreneurial activity is likely to occur under conditions described by the conflict model of community power.


Kent traces the role of the entrepreneur in economic theory from Cantillon through Kirzner. After explaining the concepts of the entrepreneurial event, process, and environment, he discusses entrepreneurship’s major contributions to economic growth, job creation, innovation, community development, and integration of minorities into the economic mainstream.


Kirzner elaborates on the element of discovery in the entrepreneurial process and its role in economic growth and development. He contrasts this to traditional microeconomic theory which excludes the process of discovery. Discovery is central to the entrepreneurial activities of arbitrage, speculation, and innovation. In the short run, these
activities result in a more efficient allocation of resources, while in the long run, they contribute to economic growth and development. Within this framework, Kirzner relates an approach to policy that will encourage the entrepreneur's alertness to opportunities and enhance the climate for entrepreneurship.


Shapero defines the entrepreneurial event as a business startup which demonstrates initiative, coordination of resources, and assumption of risk. The entrepreneurial event is influenced by social, economic, political, and cultural variables, as well as by the frequency of other entrepreneurial ventures.

1985


Drucker strongly advocates that innovation is a required element of entrepreneurial activity. He defines innovation as "the effort to create purposeful, focused change in an enterprise's economic or social potential." Using this definition, he discusses the source of and principles ruling innovation. Entrepreneurship is defined as a management style which consists of the practice of systematic innovation.


In this collection of essays, Kirzner defines market capitalism as an ongoing process of creative discovery. The entrepreneurial process is seen as a "spontaneous, orderly process of undeliberate learning." Essay topics include the nature of entrepreneurship in markets, the discovery process, entrepreneurial activity and uncertainty, development and capitalistic growth as part of the entrepreneurial process of creative discovery, and the implications of taxation and regulation on the discovery process.


Swain sees the small business owner as the source of stability and employment growth for the 1980's. He contends that small businesses are particularly innovative and dynamic and that they efficiently mobilize society's resources.

1986

The authors describe and diagram the interrelationships among innovation, technology transfer, and entrepreneurship. They give detailed examples of the processes involved in these interrelationships.


Booth explains the industrial life cycle as a long wave which includes four stages of growth: initial incubation, rapid growth or the flexible and entrepreneurial phase, a managerial phase of management and production, and a slowing in growth or a decline due to competition from newer industries. He relates this to Schumpeter's Creative Destruction Model (see entry #8) and provides historical evidence of regional long-wave development. He presents results from a regression model that relates unionization, the labor market, local taxation, per capita defense procurement expenditures, and other variables to the rate of incorporation of new businesses. The regression explains about half of the variation. The most explanatory variables are percentage population change and a dummy variable of location in the eastern end of the industrial belt.


The authors review the psychological traits of an entrepreneur. These include propensity to assume risk, innovativeness, need for achievement, internal locus-of-control, and problem-solving ability. In addition, they relate entrepreneurship to demographic factors and previous lifetime experiences of the entrepreneurs.


The authors critique current operational definitions of entrepreneurship. They emphasize the importance of systematic empirical research and propose a multidimensional model with which to study entrepreneurship. The model uses the interaction of macro- and micro-organizational variables to evaluate entrepreneurial success.


The authors categorize entrepreneurship literature based on the topic, objective, methodology, and focus of the research. Research topics and methodology vary greatly, while objectives tend to focus on either improving economic theory or improving the practice of entrepreneurship.

Leonard argues that recent studies which show that small establishments contribute disproportionately to employment growth are misleading for two reasons. They mistake regression to the mean for structural shifts in the size distribution of establishments and for an aging effect within cohorts.


O'Farrell discusses the development of the definition of entrepreneurship and focuses on the "entrepreneurial act," which is when an individual behaves in an innovative way under uncertain conditions. He contends that the entrepreneurial act avoids the confusion over who performs the entrepreneurial function: the entrepreneur or the capitalist. He distinguishes between the entrepreneurial and the capitalistic functions and between entrepreneurship and arbitrage.

1987


Casson presents a brief review of the word "entrepreneur" and its usage in economic theory. He describes two views of the entrepreneur: the entrepreneur as the agent of change in an economy and the entrepreneur as the responder to change. He discusses the compatibility of these two views and defines the entrepreneur as an allocator of scarce resources.


Etzioni builds on the work of Easterbrook, Gilad, and Kirzner in his discussion of the societal function of the entrepreneur. (See entries #23, #44, and #47.) He sees entrepreneurship as an adaptive process by which obsolete societal patterns of organization and modes of production are changed or replaced. The incidence of the adaptive process is affected by the level of legitimation of entrepreneurial activities by society.


Leibenstein integrates entrepreneurship into microeconomic theory using X-efficiency theory. (See entry #32.) His work is based on findings from a lesser known work by McClelland and Winter entitled Motivating Economic Achievement. Both works support the contention that potential entrepreneurs can be selected and trained.
Definitions in Practice

1964


Using a sample of 100 small business managers in Texas, Pickle attempts to identify the characteristics related to successful business operation. He finds that proficiency in human relations, communications, thinking ability, technical knowledge, and a strong desire to perform relate to the managers' business success.

1968


Papanek tests the hypothesis that all industrialists are entrepreneurs in the Schumpeterian sense (see entries #7 and #8). He uses 250 lengthy interviews from a random stratified sample of Pakistani industrialists. He finds industrial entrepreneurs are primarily motivated by money and they are not a distinct personality type. He cautions that his findings are unique to Pakistan and may not hold true in other countries.

1971


Distinctions between entrepreneurs of different races are due to social economic factors and not to innate entrepreneurial talent. Hornaday and Aboud interviewed 60 entrepreneurs to reach this conclusion. Measurements were made using three standardized tests: the Kuder Occupational Interest Survey, Form DD; Gordon's Survey of Interpersonal Values; and the Edwards Personality Preference Scale.


Why do some small businesses grow rapidly while others lag behind? Hundal finds that aspirations, achievement motivation, and tendencies to invest are associated with entrepreneurs whose small industries progress quickly. Entrepreneurs associated with slower paced growth tend to hoard and be optimistic. Hundal's sample consists of 184 small-scale industrial entrepreneurs in Punjab, India.

1975


This collection of essays covers a broad range of the business life of the entrepreneur. The essays discuss the definition of the entrepre-
neur, the idea stage, startup problems, venture financing, growth and maturity crises, the impossible transition, and entrepreneurial philosophies.

1976


This comprehensive text covers the economics and psychology of the entrepreneur, as well as traces the representation of the entrepreneur in fictional literature. The author presents research findings on small firms in the United Kingdom and suggests possible social and economic policies that would benefit small businesses.

1977


Through the use of case studies, this book illustrates the functions of entrepreneurs and small business managers. The functions of entrepreneurs discussed are recognition of the commercial potential of a product or service, design of consistent operating policies in marketing, organization of the structure or systems for the product or service, and supervision of the changes required during various phases of company growth.

1979


The authors describe a study conducted in St. Louis which compares the previous job satisfaction, locus-of-control, and risk-taking characteristics of three different groups. These groups are managers who were recently promoted from within their organization, managers who were new transfers to another organization, and entrepreneurs who had just started their own business. No differences in risk taking or locus-of-control were found among the groups. Compared to both groups of managers, entrepreneurs were found to have had less formal education and to have worked for fewer employers.


Miller discusses the appropriate uses and limits of Dun and Bradstreet's Market Identifier (DMI) files. He compares DMI data with figures from the Bureau of Economic Analysis, Department of Commerce. Both series are important sources of data for entrepreneurship research.

Achievement values, social backgrounds, and personalities are used to compare Filipino entrepreneurs with politicians. The entrepreneurs differed significantly from the politicians.


Wilken compares the histories of entrepreneurship in six countries: Great Britain, France, Germany, Japan, the United States, and the Soviet Union. He discusses the emergence of entrepreneurship, its significance for economic growth and development, and personal characteristics of the entrepreneurs.

1980


This empirical study confirms Schumpeter's hypothesis that large firm size is essential to the success of innovative activity. For a sample of firms in the chemical and allied products industry, Link examines the relationship between the rate of return on research and development expenditures and firm size. Size is a prerequisite for successful innovative activity. The estimated rate of return to research and development for smaller firms is 30 percent and for larger firms is 78 percent.

1981


Hansen defines capitalism and entrepreneurship and discusses the capital needs of small businesses. He explains the operations of financial markets and the reason banks are reluctant to finance risky or new small businesses.


The report summarizes studies on the inventiveness and innovativeness of small businesses. Innovation is defined as a process of generating a technically feasible idea or invention, developing the idea, and using the idea in the marketplace. Thus, an invention is part of the innovation process. The studies show that small businesses create more inventions than innovations.
Welsh and White conduct an extensive review of the literature on entrepreneurial characteristics. They summarize those characteristics common to all entrepreneurs: the need to control and direct, self-confidence, a strong drive, liking of challenges (not risks), commitment, an internalized competitive spirit, superior conceptual ability, persistence in problem solving, a realistic outlook, ability to use failures as learning experiences, ability to use feedback and resources well, and a low need for personal status.

1982


Bears reports on the preliminary phase of a larger study on entrepreneurship by region and size of metropolitan area. He briefly reviews the literature, proposes a theoretical framework of entrepreneurship based on disequilibrium, and provides preliminary descriptive statistics.


Based on the entrepreneur's orientation toward growth, independence, or craftsmanship, the authors identify three basic entrepreneurial typologies. The study uses factor analysis to analyze 1,805 questionnaires from small business owners in many countries. Apart from the common factors noted in the three typologies, the business owners sampled have widely differing backgrounds. Some of the ways in which they differ are education, previous supervisory experience, functional experience, previous organizations, the way in which they became owners, and the growth rate of their firms.


Hornaday discusses biographical and autobiographical publications on contemporary entrepreneurs and provides suggestions for further research. He recommends using entrepreneurs as visiting lecturers in classroom situations. A commentary by Russell Knight follows.

The authors explore Census Bureau data from 1972 through 1977 by race, region, and industry type to reveal patterns of small business ownership by minorities. Blacks own about 25 percent and Hispanics about 50 percent of all minority-owned small businesses. On a per capita basis, the number of Asian and Hispanic owners is growing and the number of black owners is declining.


This paper reports on an ongoing study of business formations and failures in Columbus, Ohio. The telephone directory yellow pages are used to track the exits and entries of businesses from 1960 to 1981. Surprisingly, the authors found the overall exit rate in the first 5 years of operation to be about 50 percent, compared with more common research findings of nearly 80 percent.


The book provides a complete overview of the underground economy, which consists of entrepreneurial actions, and the problems associated with defining and measuring it. One of the aims of the book is to stimulate research on the impact of the underground economy and its implications on the formal economy and employment. The underground economies of the United States, the United Kingdom, Italy, Norway, Sweden, the Soviet Union, Canada, Colombia, Australia, and Israel are covered in this book.

1983


The authors relate the level of stress felt by company founders to their personality type and job satisfaction, and the firm's age and financial performance. The findings are based on interviews of 530 company founders.


After providing a historical perspective, Feigen speculates upon the future of entrepreneurship, venture capital, and technology. His discussion gives insight into the effects of public policy on entrepreneurship. He also suggests directions for future research.

Hoy and Carland attempt to differentiate between small business owners and entrepreneurs by studying 73 founders of new ventures who used the services of the University of Georgia's Small Business Development Center. The Myers-Briggs personality type indicator was used to distinguish between the two groups based on their levels of extroversion, introversion, sensing, intuition, thinking, feeling, perception, and judgment. No significant difference was found between the two groups. This supports the notion that small business owners are entrepreneurs.


Knight interviewed 105 franchise operators and 102 independent entrepreneurs in Canada. He compares and contrasts the self-perceptions, personal experiences, and managerial abilities of the two groups. He finds entrepreneurs to be more experienced in their industry and franchisees better able to recognize their lack of managerial abilities.


Twenty-three chief executive officers of large and medium-sized innovative and growing firms were interviewed to gain insights into the entrepreneurial process. A general description of entrepreneurial activities was formulated by using the information collected from open-ended questions. Ronen calls for research on entrepreneurs' preferred environments and their decisionmaking patterns.


The objective of this National Science Foundation research project is to examine technically innovative firms, their founders, and venture capital backers. The researchers use a data base of information on 1,501 firms that were founded with venture capital between 1967 and 1982. The authors also discuss public policies and other factors that influence the flow of venture capital.

1984

103. Mescon, Timothy S., George E. Stevens, and George S. Volikis. "Blacks as Entrepreneurs: The Liberty City Experience," Frontiers of Entrepreneur-
This article reports on a group of black entrepreneurs who had completed a 6-week course on minority entrepreneurship sponsored by the University of Miami and Florida Memorial College. Their motivations and beliefs regarding their businesses are studied and compared to common perceptions of businesses owned by blacks.


Schwer and Yucelt evaluate if and how the risk-taking propensity differs among subgroups of the businesspeople in Vermont using Kogan-Wallach's risk-taking questionnaire. Businesspeople with 2 or more years of college and who employ five or more people tend to take moderate risks. Less educated businesspeople who employ fewer than five people tend to make more conservative decisions. No significant difference was found among the subgroups with regard to personal risk taking.

1985


The strongest motives for business ownership for both women and minorities are the desire for achievement and job satisfaction. Hisrich and Brush report on two nationwide surveys which assessed the motivations of women and minority entrepreneurs. The surveys requested information on demographic and personality characteristics of the respondents, as well as facts about their businesses. Minority and women entrepreneurs share demographic and socioeconomic characteristics.


Smith and Miner compare winners and losers in the entrepreneurship game. Successful entrepreneurs have a stronger desire to achieve through their own efforts, a higher tendency to avoid risks, a greater need for feedback on performance, a stronger interest in personal innovation, and a firmer orientation toward the future. The authors identify three types of applicants in their survey of persons seeking grants from the National Science Foundation Small Business Innovation Research Program: successful entrepreneurs heading fast-growth firms, those leading slower growing firms, and those who are managers or scientists rather than true entrepreneurs. The survey instruments were the Miner Sentence Completion Scale - Form T and a questionnaire on innovative technology.

The authors surveyed members of the Smaller Business Association to determine whether members who founded their own businesses had different personality characteristics than members who had not started businesses. The survey measured need for achievement, locus-of-control, risk-taking propensity, tolerance of ambiguity, and type-A personality. People who started their own firms have higher propensities to take risk, greater need for achievement, and more tolerance of ambiguity.


Cooper reviews the literature on entrepreneurs in high technology industries. He discusses operational problems with various definitions of high technology industries. The research on high technology firms consists mostly of case studies and descriptive reports. Cooper also reviews the characteristics of and environmental influences on high technology entrepreneurs.


The authors surveyed 1,222 participants of entrepreneurship forums held throughout the East and Midwest in 1983 and 1984. Those attending were asked to respond to questions concerning other entrepreneurs they knew, the stage of growth of their business, sources of funding, and type of business. The findings were used to typify entrepreneurs, their experiences, and factors associated with their success.


Hisrich recounts the history of women in the workplace and presents national statistics on women entrepreneurs. He reviews studies on the demographic, socioeconomic, and personality traits of women entrepreneurs. He emphasizes difficulties encountered by women entrepreneurs, such as lack of business training and weak collateral positions, and means to alleviate these problems.

Contrary to the thesis that risk-taking behavior indicates success in a small business, Peacock finds no significant difference in risk taking by those who achieve and those who fail. She studied a sample of 40 small business owners.


Sandberg discusses new venture performance as a strategic issue, the venture capitalist's practices in new ventures, and entrepreneurship and new venture performance in theory and research. The author constructs and tests a conceptual model of new venture performance and discusses its implications for venture capitalists and entrepreneurs.


Sexton and Bowman find that the personality traits of women entrepreneurs and entrepreneurship students are similar, as are those of women managers and business students. They examined the women's levels of conformity, energy, risk-taking propensity, social adroitness, autonomy, harm avoidance, and interpersonal skills.


Practicing entrepreneurs, ex-entrepreneurs, and serious nonstarters (those who considered starting a business, but decided not to) are identified from a sample of 505 Bentley College alumni. The authors test 10 propositions in attempting to distinguish among the groups. One significant finding is that practicing entrepreneurs are not less likely to have partners than are ex-entrepreneurs. Also, practicing entrepreneurs identify solid venture opportunities better than nonstarters.


Wortman describes the similarities between entrepreneurship and small businesses in order to provide a framework for the study of the two subjects. He feels knowing the common denominators helps researchers establish a typology for entrepreneurship and small businesses, for reviewing existing research, and for establishing a research agenda for both areas.

Hoy provides an informative overview of the mean demographic and psychological characteristics of the entrepreneur and focuses on research about rural entrepreneurs. His study describes the characteristics of rural Texan entrepreneurs and compares them to the general entrepreneurial sample population. In addition, he presents results from studies conducted at the Georgia Small Business Development Center that compare rural and urban entrepreneurs.


Reynolds takes the findings from new-firm studies conducted in Minnesota and Pennsylvania and the survey data on over 2,000 new firms in these States to test 6 popular hypotheses used to describe firm births. Little support is found for the driven entrepreneur or the business climate (creation of new firms where factors of production are cheapest) hypotheses. Reynolds finds modest support for the unemployment hypothesis (new firms created as a reaction to poor job prospects) in new firms in retail, construction, and consumer service industries. The incubator hypothesis (new firms as a result of dense networks of suppliers and clients) is supported for new firms in manufacturing, distributive services, and business services. Lots of support in all industries is found for the population ecology/turnover hypothesis (firms created until the latent demand for output is satisfied). Support is also found for the career opportunity hypothesis because those participating in startup teams appear to have many personal goals, such as financial, personal autonomy, and task interests. Reynolds is among the first to empirically test hypotheses with results of new-firm studies.


The authors contest the validity of reports contending that small businesses are more innovative, provide more jobs, and offer quality jobs in rural areas. They address the shortcomings of research concerning entrepreneurship, especially the pitfall of designing studies to fit administrative data sources, and the use of economic base and location theories to describe recent entrepreneurial activity. They conclude with a review of public policy and suggestions for research.

Have high technology firms relocated from metropolitan to nonmetropolitan areas? Barkley uses shift-share analysis and Enhanced County Business Patterns data from 1975 to 1982 to determine how much. He uses the product life-cycle theory as the context of his study and finds that nonmetro employment in the high tech sector increased by more than 13,000 jobs due to decentralization. Nonmetro counties in New England, the South, and the West showed the greatest employment gains.

Stages of an Entrepreneurial Business

1980


On the premise that rural entrepreneurs face more problems in coping with the business environment than other small business managers, Hoy surveyed 150 small business owners and managers in Texas to determine their problems and their perceived need for assistance. Most list some problems, but feel they need no government assistance.

1981


This book discusses the problems of growth-oriented new businesses. The information presented is based upon the author's experience with having started three companies; it is not an empirical study. The process of starting a business and problems with formation, financing, personnel, marketing, and operations are addressed in a style Baty calls "normative folk wisdom." This style of writing addresses a lay and not an academic audience.


The authors discuss the organization, operation, and philosophy of the Utah Innovation Center and hypothesize on the conditions necessary for the successful establishment of new technology ventures.


Kierulff presents three crisis models that can be used to develop strategies to help entrepreneurial firms cope with financial crises leading to bankruptcies or dissolution.

Knight documents the causes of bankruptcy among small businesses in Canada using historic records of failed firms, available from the Department of Consumer and Corporate Affairs and from Dun and Bradstreet.

1982


Cooper describes the process by which an entrepreneur moves from wanting to start a new venture to owning and managing an established firm. His discussion centers on the succession of challenges involved with growth after the inception of the ventures. He uses data from six longitudinal studies.


Hisrich and O'Brien explore how the type of business a woman owns affects the difficulties of obtaining capital and overcoming sexual prejudice. They found women who owned traditionally male-owned businesses were more highly educated and more prosperous, but less often financed by banks than were the women who owned traditionally female-owned businesses.


This article addresses the functions, purposes, and services of the Small Business Institute (SBI) and the Small Business Development Center (SBDC). Both are Small Business Administration programs. Twenty-two business starts in Georgia are studied to compare the two programs.


Obermayer conducts a survey of 100 high technology companies to determine the importance of patents in the decision to develop a new product, the protection of the product, and the pursuit of investors.


The authors review the concepts of entrepreneurial strategy formulation, venture capital decisions, and the psychology of entrepreneurs. They formulate and test several hypotheses concerning strategy selection using a pilot test group of eight business startups.


Storey describes the process of new-firm formation in Cleveland County, northeast England. He tries to discover the motivations, experiences, and achievements of new firms. In addition, he discusses the needs and problems that entrepreneurs reported in the survey in order to test various theories and beliefs about entrepreneurship.


Timmons synthesizes the ideas from over two dozen research studies from the 1970's on venture creations. He finds common threads as well as distinguishing features among models and methods employed by Vesper, Cooper, Hosmer, and others. (See entry #82.)

1983


This study looks at 193 ventures that were denied funding by venture capitalists to find patterns in the reasons for rejection. The venture's chances of receiving funding elsewhere after a rejection are good and the founder's expectations usually become more realistic after a rejection.


Dean discusses the major tasks involved in starting a business and then uses the Queue Graphical Evaluations and Review Technique to model computerized simulations of startups. Sensitivity analysis of the computerized simulations is used to evaluate startups under different conditions.


32 37
The authors report on the sources of financing of 1,805 small firm members of the National Federation of Independent Business. In order of importance, the major sources of startup financing are personal savings, institutional lenders, and friends and family. Venture capitalists are not often mentioned.


The authors' model explains the relationship between the decisions of entrepreneurs and how their ventures are financed. The model takes into account the fear of bankruptcy and how that fear relates to the nature of the financial contract.


Ronstadt surveys alumni of Babson College. He compares 102 alumni who considered entrepreneurship as an option but did not start a business with 208 practicing entrepreneurs to reveal their differences.


Young and Welsch present the results of their survey of 193 entrepreneurs or small business owners to determine frequently encountered problems and preferred types of information sources to solve the problems. Face-to-face communication is the most popular form of communication.

1984


Cooper examines the role of incubators in the entrepreneurial process using a sample of 59 growth-oriented firms. Incubators are places designed to nurture new businesses ventures. They provide shared services in order to keep overhead costs low for the new businesses. These services include office space, clerical staff, cleaning staff, and office equipment. Cooper also addresses the role of entrepreneurs in economic development.

This article compares former entrepreneurs with practicing entrepreneurs and those who considered but never began their own businesses. Ronstadt studies Babson College graduates to determine why some people who have started entrepreneurial ventures leave them and begin working for someone else.


Schuyler reviews the history of the U.S. patent system and makes suggestions for changes to accommodate innovations in insurance, banking, and computer software industries.

1985


Allen evaluates incubators as tools for enterprise development by surveying just under two-thirds of U.S. incubators. He identifies four organizational types of incubators based on ownership. They are private or corporate, educational, government or nonprofit, and mixed public and private. In addition, he reports on the type of businesses involved, their sources of financing, and services provided by the 40 incubators surveyed.


Birley, in the second part of an extensive study of business formations in St. Joseph County, Indiana, reports on the use of formal and informal networks by local entrepreneurs. Formal networks include banks and government agencies. Informal networks, which Birley found to be the more important, include personal contacts, family, and friends. (See entries #157 and #240).


The author tried to locate and interview a sample of 93 business owners who obtained business licenses in St. Louis County, Missouri, in August and September of 1975. In 1984, he found 33 and interviewed them. Twenty-two are still in business, 11 are not. Sixty of the original 93 applicants could not be found.

The authors assess the economic impact of government-sponsored pre-venture counseling activities. They measure sales revenues and employment generated by new enterprises helped by the University of Georgia's Small Business Development Center in Athens, Georgia.


Churchill and Lewis follow up a previous study and evaluate the profitability of banks' lending to small businesses. They look at cost, risk, and the size of balances maintained in accounts of small businesses.


The authors conducted a telephone survey of incubator managers. The survey provides information on the services provided by the incubators, the age of the incubators, ownership characteristics, sources of funding, and the success and nature of their clients.


This study of 100 venture capitalists sets out to determine how they choose a venture to finance. The survey also gathers information on the personality and experience of the entrepreneur, product and market characteristics, and financial considerations. Factor analysis is used to evaluate the sample data. The authors find that the venture capitalist's view of the entrepreneur is often the ultimate deciding factor.


Mitton relates anecdotes of problems faced by newly created entrepreneurial firms. He observes that setbacks occur more often after tremendous growth and that the manner in which entrepreneurs deal with setbacks is directly related to their success.


The focus of the study is the assessment of incubators from the standpoint of local economic development. The study was undertaken to
determine the nature of business incubators, their role in economic development strategy, and their potential community impacts. Findings from a 1984-85 national survey of business incubators are presented. Case studies of four business incubators are also included.


Fifteen informal investors in northeastern Ohio are surveyed to determine the amounts of money they invested, time spent evaluating venture opportunities, and time spent advising the entrepreneur during the first 6 months of the venture’s operation. Informal investors do invest capital in new ventures, but this is not their main job or function. They are not full-time venture capitalists. The study concludes optimistically on potential partnerships between informal investors and entrepreneurs.


The authors attempt to determine whether new businesses with different characteristics receive different treatment under loan agreements. They use ordinary least squares regression and 1980 survey data of new small businesses in Wisconsin.


In this survey, Peterson discovers how business owners from over 60 countries form their entrepreneurial strategies. They deliberately find ways to beat traditional competitive practices and carve out niches in order to avoid direct competition. This is a summary of 4,034 interviews with participants in the 11th International Small Business Congress in Amsterdam.


In a review of three of his previous studies, Ronstadt compares former entrepreneurs to practicing entrepreneurs. The sample consists of Babson College alumni. Ronstadt finds that over 60 percent of the ex-entrepreneurs left their business by age 40 and over 90 percent left by age 50. Negative business conditions are more often cited as the reason for leaving than a positive new career move.

The authors study the importance of business plans in the ventures begun by the Inc. 500 class of 1983. Just under half of the businesses had plans and most of these were initiated after the new company was in operation.


The authors sample high-growth firms in New Hampshire to gather information on capital availability for expansions. Small companies appear to be hindered by their size in raising capital. Strong positive relationships are found between a company's growth rate and (a) the probability of its seeking venture capital and (b) its relative attractiveness to venture investors.

1986


The authors discuss the recent emphasis on high technology entrepreneurs and show the differences between entrepreneurs in high technology industries and in other industries. They make suggestions for general entrepreneurial assistance policies based on their study in the Atlanta metropolitan area.


The study concentrates on the relationship between a firm's starting size and its future growth and employment potential. The study infers that growth is not the major objective of the founder, since few of the businesses studied grew significantly in numbers of employees or had expansion plans. This is the third in a series of studies Birley conducted in St. Joseph County, Indiana, on the nature of new businesses. (See entries #142 and #240.)


Bruno explains the structure of the venture capital industry. He compares and contrasts institutional venture capitalists with risk capital investors.

The authors test the importance of networks and the mentor-protege relationship using a sample of 246 women entrepreneurs in Texas. Surprisingly, mentors are unimportant to the Texas entrepreneurs. The authors found inconclusive results on the importance of networks.


The author uses regression analysis to explain varying levels of per capita business starts across States. Among the 17 independent variables used to explain the differences are population mobility, black population, per capita income, and number of newspapers and banks per capita. The most explanatory variable is population mobility.


The article is a followup of a 1985 study of incubators done by the same researchers. (See entry #146.) Managers of 22 incubators are asked to predict the future of their centers as well as describe changes they would like to see in the future.


Myers and Hobbs surveyed 659 alumni of the University of Missouri-Rolla, a nonmetropolitan university, about factors they considered important in a job and their location preference if they were to establish a business. The majority prefer a nonmetropolitan location.


Phillips discusses the difficulties new innovative businesses face in raising startup funds. He also summarizes the growing importance of informal investors and venture capitalists in providing initial financing.

164. Stuart, Robert, and Pier A. Abbetti. "Field Study of Start-Up Ventures-Part II: Predicting Initial Success," *Frontiers of Entrepreneurship*
Stuart and Abetti use regression analysis to determine the importance of the market, innovation, strategy, organization, and leadership style to the success of a venture. The sample consists of 24 new technology firms associated with the Rensselaer Polytechnic Institute in Troy, New York. Initial success is most strongly related to the attractiveness and dynamics of the market and to the research and development intensity of the new firm.


Wetzel reviews the research conducted between World War II and 1984 on informal risk capital. He emphasizes studies between 1980 and 1984. He highlights the major characteristics of informal risk capital and contrasts informal and institutional venture capital.

1987


Bentley reviews the definitions of entrepreneurship and its role in the economy. Next he presents a three-step training program for entrepreneurs. The steps are recruitment and selection of entrepreneurial candidates, development and practice of management skills, and implementation and followup.


The author studies women entrepreneurs and business owners in a non-metropolitan Wisconsin county. The report covers the reasons for entry, means of entry, and gender-specific obstacles and needs. The most frequent means of entry is the female business manager buying the business from the male owner upon his retirement.

1988


The authors evaluate questionnaires distributed by extension personnel during workshops on home-based business in 15 North Dakota counties.
Eighty-four people who were either considering starting a business in their home or were already running one responded. The questionnaires gathered information on demographic characteristics, reasons for involvement, financial characteristics, utilization of professional services, work experience, business organization, advertising, marketing, and risk taking.

Environments Favorable to Entrepreneurship

1949


Cochran uses theories of roles and sanctions to show that economic change is not always autonomous and to explain differences in the impact of economic changes across diverse cultures. He concludes that social sanctions limit entrepreneurial action in the short run while changes in roles encourage entrepreneurial action in the long run.


Easterbrook, a historian, describes various approaches to studying economic thought over time. He discusses elements which are basic to free enterprise, and the environmental conditions which favor these elements. Whether the conditions needed for free enterprise are present is as much a matter of historical accident as anything else. Easterbrook concludes that the influence of entrepreneurs as active agents, who change and shape their environments to suit their desires, may vary from place to place and from period to period. From this viewpoint, he calls for more study of the nonentrepreneurial factors present in an enterprise system and of the interaction between non-entrepreneurial and entrepreneurial factors.

1955


Belshaw takes an anthropological approach in studying entrepreneurs in underdeveloped parts of Melanesia. He examines how cultural traits of a society may hinder development efforts made by outsiders.

1960

Cochran discusses growth as a cultural process. As an example, he compares Latin American entrepreneurial behavior with its North American counterpart.

1969


The author examines the effects of the Nigerian extended family on entrepreneurial activities in small manufacturing firms. He studies the influence of the customs of sharing income and wealth within the extended family on firm creation and expansion.

1970


Derossi conducts case studies on 200 Mexican industrialists and assesses the influence of historical and social factors on the establishment of their businesses, and how each business contributes to economic growth in Mexico. Special attention is given to the influence of government programs and foreign interests on these businesses.

1976


Leahy and McKee contend that Schumpeter's theory of development overlooks urbanism as a necessary environment for the entrepreneur. They believe that the "city is an essential ingredient in an expansionary social climate." (See entry #7.)

1980


Haulk discusses why people participate in the underground economy and the effects that the underground economy may have on the regular economy. The official statistics of an economy with a large unreported component underrepresent employment, the use of resources, productivity, and the number of transactions in that economy.

Vaughan makes a strong case against the current uses of State and local tax incentives to attract business and industry or to encourage local business starts or expansions. He addresses the inequities of tax incentives and makes limited suggestions for reform.

1981


Schell and Davig distinguish between micro- and macroentrepreneurs. They focus on the macroentrepreneur's role in developing the economic infrastructure conducive to new enterprises. The authors develop their model of entrepreneurship relating the success of the macroentrepreneur to the amount of support provided by the sociopolitical elite of a community. They then test this model in several rural Alabama communities.


Seley surveys small metropolitan businesses to determine their perceived needs. He finds they require better public services, such as crime protection, sanitation, transportation, and cheap energy. These services are not usually considered in economic development programs.

1982


The authors discuss the attributes of an area which are conducive to entrepreneurship. These attributes include available venture capital, incubators, technically skilled labor, new markets, restricted regulations, low taxes, and positive reception by the local population. They find current research on the topic methodologically unsound and they suggest alternative approaches to research on the environment for entrepreneurship.

1983


Baumol discusses the sources of obstacles and hostilities to entrepreneurship. He explains how these obstacles can be the result of a culture's high esteem for other activities, such as military or academic pursuits.

The authors use multidimensional analytical techniques to see how entrepreneurs' perceptions of a retail environment differ from the actual retail environment.


The article studies three counties in North Carolina: Forsyth County (Winston-Salem), Guilford County (Greensboro), and Wake County (Raleigh, Durham, and the Research Triangle). The Schell-Davig Community Entrepreneurship Model is tested in these counties. The model assumes that a major factor in explaining levels of entrepreneurship in a community is the developmental climate promoted by the community's power elite. The study supports the model's premise. Low levels of entrepreneurial activity exist in Winston-Salem, where the power elite consists of only a few well-established families. In contrast, higher levels of entrepreneurial activity and a more disperse, weaker power elite characterize the Research Triangle area. (See entry #178.)

1984


Boskin relates the decrease in entrepreneurship to downturns in the fiscal environment. He measures the level of entrepreneurship by the number of patents applied for and research and development spending. These indicators of entrepreneurship are then compared to total gross national product.


Chilton discusses how Federal environmental, worker safety, health, consumer protection, and equal opportunity regulations hamper entrepreneurship. He evaluates recent attempts to reform regulations and suggests future policy options.


Schell discusses the lagging development of entrepreneurial high-technology firms in North Carolina's Research Triangle and relates the slow pace to the lack of local venture capital. He describes the fragmented venture capital industry in North Carolina and proposes a portfolio-based venture capital organization.


Myers and Hobbs study 57 nonmetropolitan communities which have colleges or universities to determine location preferences of the companies in these towns at the time of startup. They discuss regional differences and the relationship between location factors and the age, size, and type of firm.


The authors use a national data base and survey data to evaluate the geographic distribution and activity of innovative small firms in the Netherlands. Although they contain fewer innovative firms, rural areas were found to have more firms than expected. Most of the innovative firms are located in the metro core-fringe and rural areas.


Brock and Evans discuss the role of small business in the U.S. economy and the impact of Government policies. They analyze the hierarchy of agencies that administer regulations relating to the size of a business. They discuss alternative tiering schemes.


Jackson examines public attitudes toward entrepreneurs and small businesses. He uses random samples from three geographic areas: the United States, Michigan excluding Detroit, and Detroit.

Peterson and Smith test 2 hypotheses on 4,394 entrepreneurs from 12 countries. The first hypothesis states that an entrepreneur is oriented toward craftsmanship or toward opportunism. The second premise is that all entrepreneurs have both craftsmanship and opportunistic orientations. The results of the survey indicated that an entrepreneur can be solely opportunistic or solely a craftsman. Most entrepreneurs are a mixture of the two. This mix is determined by the level of economic development of the country.

1987


The Corporation for Enterprise Development developed new indexes of measuring State economies because old indexes were seen as "irrelevant and destructive." The four indexes cover performance, business vitality, capacity, and policies. Each has several subindexes.


The authors dispute the common perception that the underground economy results from underdevelopment. The authors also discuss research on the size and composition of the underground economy in New York City and Miami. They conclude with speculations on the causes of the informal economy in developed countries.


Rosenfeld critiques several reports which rank the States on their capacity for future economic growth. The author concentrates on the ratings for Southern States. The reports critiqued are the Corporation for Enterprise Development's Making the Grade (see entry #193), Inc. magazine's Annual Index of Climate for Economic Growth, the Southern Regional Council's The Climate for Workers in the United States, and SRI International and Ameritrust's Indicators of Economic Capacity.

Entrepreneurship as a Development Strategy

1963

McClelland conducts two studies aimed at determining the importance of personal motives, or need-achievement, in a society and its economic development. The first study explores the literature to compare the level of need-achievement and economic growth in different cultures. The second study correlates the number of references to need-achievement in children's stories of various cultures to the observed numbers of entrepreneurs in those cultures. McClelland concludes with a discussion of the ways in which higher need-achievement leads to more rapid economic development. (See entry #21.)

1971


Shapero sets out to determine what information on entrepreneurship might apply to new company formation in the Ozarks. He describes action experiments and programs aimed at encouraging the formation and survival of new technical companies. He finishes by describing the company formation process and a model developed from data gathered from the new companies in the Ozarks.

1973


Harris designs an economic model that provides a coherent framework to evaluate entrepreneurship. It avoids a single-factor approach and separately identifies the variables affecting the supply and demand for entrepreneurship. The model incorporates the existence of heterogeneous opportunities, imperfect information, and risk. This framework is used to test a number of hypotheses about the influence of social, political, and economic factors on entrepreneurship in Nigeria.

1977


Nafziger provides an excellent overview of the theoretical and research literature on entrepreneurship, especially concerning its role in the economic development of less developed countries.

1978

Broehl develops and utilizes an entrepreneurial system model that provides a guideline for analyzing the entrepreneur's actions in an interdisciplinary context. The model is used to evaluate the behavior of entrepreneurs in rural villages in India.


Leff brings attention to a specific type of industrial organization in developing countries which economizes the available entrepreneurial resources. It is a forward and backward integration of independent businesses that provide similar services as do Leibenstein's entrepreneurs in dealing with market imperfections. (See entry #27.)

1979


Birch claims that 66 percent of total jobs generated between 1960 and 1975 were in firms of 20 employees or fewer. This publication set off a wave of research on the contributions of small businesses to employment growth. He uses Dun and Bradstreet data and looks at the variation of job loss and creation among firms of differing size and ownership characteristics.


Leff treats entrepreneurship as the capacity for innovation and expansion in new markets, products, and techniques. The entrepreneur has superior information and imagination which reduce the risks and uncertainties of new opportunities. Entrepreneurship in less developed countries provides services which would not otherwise be supplied due to incomplete and imperfect markets. In addition, the author discusses special conditions affecting risk and uncertainty which change the level of entrepreneurs' contribution to growth.


The authors recount the history and philosophy of the Kentucky Highlands Investment Corporation, a successful venture capitalists' organization. They describe the process Kentucky Highlands uses to help entrepreneurs and the problems encountered in applying those methods to other parts of the country.

1980


Garn addresses the importance of small businesses in economic development. He looks at businesses of 0 to 99 employees and compares them to
larger firms on the basis of employment generation, value added per employee, change in value added per employee, and capital expenditures per employee.


Kentucky Highlands Investment Corporation offers an innovative program called Building Business in Southeast Kentucky. The program provides technical business support and possible financial help to indigenous entrepreneurs who want to start or expand a business. (See entry #204.)


Vesper provides a comprehensive introductory text for both researchers and potential entrepreneurs. He covers perspectives on entrepreneurship, success and failure factors, career departure points, sources and evaluation of venture ideas, entries into markets, and acquisitions.


Birch discusses the different ways that an establishment can affect an area's employment. In addition, he examines the nature of the firms that replace jobs lost elsewhere in an economic area.


Birch reviews his earlier study which claimed that two-thirds of new jobs result from firms of fewer than 20 employees. He presents policy implications based on his review. (See entry #202.)


The authors define economic development as a community-oriented process by which members of society, through collective action, increase the level of their material and social well-being over time. They describe the goals, needs, strategies, constraints, future, and economic development efforts of community development organizations.

The authors present a comprehensive development strategy for States to follow in helping small businesses through intervention into capital markets by the States in order to stimulate new economic activity.


DeFrantz and Friedman suggest that transfer payments could be reinvested in enterprises that would employ the unemployed and other recipients of transfer payments. This could be an alternative source of funding for small businesses as well as a partial solution to unemployment.


The author critiques existing Small Business Administration programs such as the Small Business Investment Corporation and the Minority Enterprise Small Business Investment Corporation, and makes suggestions for their improvement. He also discusses the potential benefits resulting from the creation of Loan Loss Reserve programs, the National Energy Finance Insurance Corporation, and the Business and Industrial Development Corporation. (See entry #88.)


The authors propose changes in public assistance programs that would help recipients find employment or entrepreneurial opportunities. These include elimination of work disincentives, guarantees against loss of benefits, reduction of inadequate and inequitable coverage, and recognition of the diversity of the recipient population. Programs discussed include Work Incentive and Aid to Families with Dependent Children.


Kanahele explains how the Hawaii Entrepreneurship Training and Development Institute identifies and trains potential entrepreneurs. The institute's program has three phases, which are recruitment, training, and implementation.

Pierce builds a case for encouraging the formation of small enterprises and of mixed public and private enterprises, such as Community Development Corporations (CDC's). He describes several CDC's and outlines their needs.


The authors review Birch's famed study, which claims that two-thirds of new jobs are found in firms with fewer than 20 employees (see entry #202), as a basis for their discussion on the survivability of small businesses. They focus on the problems that small businesses have obtaining capital and describe the role of Community Development Corporations.


Pryde describes the skills, motivations, and talents needed by managers of successful local enterprises. These characteristics include a disposition to accept new ideas and methods, a need to achieve, an ability to perceive market opportunities, and a capacity to meet resource needs. He feels successful managers can be trained and suggests a training approach.


Pryde and Davidson discuss the tax system as a tool to aid new and small businesses by improving internal cash flow and providing greater access to capital. They cover risk/return relationships, integration of personal and corporate income tax systems, and tax incentives in low-income areas.


Shapero discusses the role of small business or entrepreneurship in adding to the resilience and adaptability of the U.S. economy. His discussion targets a lay audience.
221. Shapero attempts to close the gap between generalized statements of goals and actual operational programs for economic development at the local or regional levels. He describes the benefits of a successful local program to support company formation and outlines the phases of technical company formation in an area. He finishes with a discussion of the elements of an entrepreneurial development program. These include attracting small and diverse companies to a region, generating new company formation, and providing the industrial setting which enables new companies to form and survive.

222. Vaughan and Bearse look at economic development as a complex and dynamic strategy which includes small businesses and entrepreneurship. They merge theory and research results with the reality of market imperfections and develop a framework for designing national economic development programs.

223. The paper describes the history and services of eight model organizations which assist new enterprise development. The organizations are: (1) Venture Founders Corporation of Waltham, MA, (2) the Entrepreneurial Institute of Worthington, OH, (3) the Small Business Development Center of the University of Georgia in Athens, GA, (4) Control Data Corporation/Business and Technology Centers in Minneapolis, MN, (5) Smaller Business Association of New England in Waltham, MA, (6) American Women's Economic Development Corporation in New York City, (7) Delta Foundation of Greenville, MS, and (8) Chicago Economic Development Corporation.

1982

224. Armington and Odle use Dun and Bradstreet microdata files to evaluate the contributions made to national employment growth and decline by various size businesses for 1978-80. They found small businesses, those with fewer than 100 employees, employed almost 36 percent of the labor force. Small businesses also accounted for more net employment change.
than did large businesses in the West North Central, Mid-Atlantic, and South Atlantic Census divisions.


The authors look at the contribution of small businesses to net job growth. They use microeconomic data for more than 5 million establishments. The data were derived from Dun and Bradstreet files for 1978 and 1980. Small businesses accounted for 36.6 percent of employment in new firms created in the period and for 47.1 percent of employment in firms that failed or closed.


Hutt and Mescon give an overview of the recent growth of the service sector, its impact on the U.S. economy, and the service classification schemes currently in use. They offer a new method of classifying new service ventures which focuses on the implications for prospective entrepreneurs.


Kent discusses entrepreneurship in theories of economic growth over the past 50 years, emphasizing the roles of the profit motive and planning processes in economic action.


Malizia and Rubin interviewed staff members of local development organizations and State officials to identify development strategies used in rural areas. They describe industrial expansion, small business development, and other enterprise development strategies.


The Small Business Investment Incentives Act of 1980 called for the establishment of Business Development Corporations. Schell discusses why the act has met with resistance and therefore has been ineffective. He proposes future research to determine the reasons for this resistance, to design new institutional forms which could provide sources of venture capital, and to evaluate whether changes in tax laws could promote small business investment.


I-C-E (innovation-capital-entrepreneurship) is a joint venture developed by the Whittemore School of Business and Economics at the University of New Hampshire and the Massachusetts Technology Development Corporation. I-C-E helps to bring promising technological ventures together with risk capital investors.

1983


This paper evaluates the potential of a specific region as a spawning ground for new enterprise using the Philadelphia metropolitan area as the example. The research consists of three parts: (1) a literature review, (2) a comparison of national employment growth in technology-based industries with employment change in Philadelphia, and (3) extensive interviews with chief executive officers of technology-based companies in Philadelphia to determine their location decisions.


Hisrich and Brush report on their nationwide survey of 468 women entrepreneurs. Although there were few differences between male and female profiles, the authors highlighted the differences so programs that would best benefit women entrepreneurs can be developed.


Hoy describes a pilot program for rural development established by the Texas Agricultural Extension Service. He includes the research findings which led to that program's inception. In this research, managers and owners of small, nonmetropolitan manufacturing and retail firms were surveyed to discover levels of organizational effectiveness and problem-solving styles. The results were used to design an assistance program which would encourage enterprise development as well as reduce failures of small businesses in rural communities.


Kendrick identifies the variables affecting productivity and concentrates on those factors in which entrepreneurship plays an important role. Among the factors of productivity discussed are resource alloca-
tion, capital formation, and application of new knowledge to production techniques.


The Small Business Innovation Development Act of July 22, 1982, requires Federal agencies with research and development budgets over $100 million to use a certain percentage of their funds to procure innovation research from small businesses. The purpose of the act is to stimulate economic development, which the author claims is not being achieved because of poor promotion. He also describes the favorable results of a workshop he gave in Nebraska explaining the act.


Pulver discusses the change in the U.S. economy from production of goods to production of services and the implications of this change for community development. He identifies five sources of change in a community's income and employment, and works these into a comprehensive development framework. The effect of a community’s choice of development strategies will depend on its goals, values, and resources.


Shapero claims that the entrepreneurial event is easier than entrepreneurship to define and research. He defines the entrepreneurial event and proceeds with a discussion of the role of entrepreneurship in long-term development. (See entry #62.)


This book brings together a group of studies on small firms in developed and less developed countries, and the potential of small firms for contributing to national wealth and employment. The United States, Japan, the United Kingdom, Australia, Germany, Sweden, Southeast Asia, and Africa are the areas studied.


Vesper defines entrepreneurship as the act and process of creating a new business. He discusses the local benefits from new companies and the startup process. In addition, he proposes an evolutionary approach to national policies to promote entrepreneurship.
1984


This is the first part of an extensive study on the contribution of new and old firms to employment gains and losses from 1977 through 1982 in St. Joseph County, Indiana. New firms were found to play a significant role in employment generation. (See entries #142 and #157.)


The authors define local development as simply a type of regional development. They feel endogenous factors are important in local development. They propose a model of local entrepreneurship with these stages: (1) emergence of local entrepreneurship, (2) 'take-off' of local enterprises, (3) expansion of these enterprises beyond the local region, and (4) achievement of a regional economic structure that is based upon local initiatives and locally created comparative advantages. The theoretical and empirical foundations of this model are examined with an emphasis upon the roles of the entrepreneur and human capital in the process of economic growth.


The author presents case studies of new firms in 10 southern Georgia counties from 1976 to 1981. The studies compare jobs created and wages paid in large versus small firms. Jobs are created in nearly equal numbers by new and existing firms, with large rather than small establishments providing more of the new jobs. Most new jobs are low-paying service sector jobs.


Wetzel discusses the Venture Capital Network, Inc. (VCN), a private sector program that helps supply informal risk capital to entrepreneurs in New Hampshire. VCN is a nonprofit affiliate of the Business and Industry Association of New Hampshire and is managed by the University of New Hampshire's Small Business Development Program. (See entry #247.)

This summary provides a complete description of a two-part study on the relationship of business size, industrial sector, organizational structure, and the location of corporate headquarters to the creation or loss of jobs in Wisconsin. The first part of the study uses Dun and Bradstreet data and the second part uses more comprehensive data from Wisconsin's unemployment compensation records.

1985


Berger and Rooney describe a program which assesses the environment for public and private sector partnerships in small cities under 50,000 in population. They present results of pilot programs in the four cities of Albany, Oregon; Morganton, North Carolina; Richfield, Minnesota; and Yankton, South Dakota. (See entry #253.)


Block tells the story of the Lewis Clark Economic Development Corporation in Lewiston, Idaho, a town dependent on the Potlatch Corporation. The development corporation was formed to counter massive layoffs by Potlatch and improve the economic resiliency and diversification of Lewiston, Idaho and Clarkston, Washington.


This article is an update on the Venture Capital Network (VCN) run jointly by the University of New Hampshire and the Business and Industry Association of New Hampshire. VCN is a nonprofit computer network that brings together entrepreneurs and investors. It began in May 1984. The author surveys all who joined VCN in its first 6 months of operation to determine its initial effectiveness. (See entry #243.)


Gregerman reports on the troubles encountered with economic development schemes and describes the elements necessary for a balanced enterprise promotion strategy. He also discusses those factors that combine to give one place a competitive advantage over another.


Miller tempers the enthusiasm for encouraging small business growth in rural areas by presenting information on the relatively poor job growth capabilities and stability of new independent businesses. He finds more than one-half of new rural jobs are created by branch plants of large
corporations. Also, new firms, many of which fail in the first 5 years of operation, create less than one-third of new rural jobs.


O'Neill takes a policy-oriented approach in examining the potential of harnessing the entrepreneurial talent of the unemployed. He suggests that this policy should be part of a comprehensive plan to reduce poverty and promote economic development.


Pulver sees the role of rural entrepreneurs as economic buffers with the "potential to absorb abrupt changes in the economic, social, and political environment and bounce back." He discusses policies to encourage rural entrepreneurial activity.


Community leaders responded to continued decline in the textile industry by forming the Rock Hill Economic Development Corporation. This article studies the Rock Hill, South Carolina, case of promoting economic development through a local development corporation.


The article outlines a local enterprise development program initiated in the fall of 1984 in four pilot cities. Workshops were held for the city officials and action plans were developed for each city's projects. (See entry #245.)


Schweke argues for the involvement of local governments in generating new jobs through entrepreneurial policies. He bases his arguments on the nature of the changing U.S. economy. In addition, Schweke discusses how capital, management, labor, and markets can block economic development.


Seymour outlines the business retention program begun in DeKalb, Illinois, in 1981. The program's objectives are to identify and help resolve problems in a business to prevent its closure, to help businesses that want to expand, and to incorporate the interests of local businesses into city planning.

To help potential minority entrepreneurs, the Bureau of Economic and Business Research in Sussex County, Delaware, analyzes data from the Census Bureau's County Business Patterns and determines which business types are thriving, which are maintaining, and which are stagnating.


Steinbach outlines some European programs which help the unemployed finance their own businesses. These programs include Britain's Enterprise Allowance Scheme and France's Chomeurs Createurs. Counte:part programs in the United States are the Women's Economic Development Corporation of St. Paul, Minnesota, Hawaii's Entrepreneurship and Development Institute, and Washington, DC's Self Sufficiency Project.


This article is a comprehensive guide for the establishment of a new venture, complete with sources for additional aid and information from the public and private sectors. This would be useful for people involved in programs to encourage small business startups as well as potential entrepreneurs.


While this book touches on small business policy issues, such as financing, taxation, and procurement, its main focus is State small business development strategies. These include venture capital programs, education and training programs, and incubators. The book includes a directory of contact people for those who may want further information on specific programs.


This insightful and informative book addresses the role of State government policy in fostering entrepreneurial growth. It stresses the need to incorporate educational policy into economic development plans and the importance of maintaining and improving publicly owned capital.

1986


The authors discuss the constraints on local economic development resulting from increased concentration of capital and extralocal linkages. The authors distinguish between development in the community and development of the community.

Hobbs argues that encouraging entrepreneurship is a better rural development strategy than is encouraging firm relocations. He discusses the needs of rural entrepreneurs and how rural communities can encourage entrepreneurship by meeting these needs. Services like reliable telephone and electrical systems, overnight package delivery, venture capital, and linkages with sources of technology, information, and technical assistance are some of the rural entrepreneur's needs.


Malecki provides a comprehensive review of the literature on entrepreneurship and small businesses and follows with an examination of local economic development policies. He concludes with suggestions for policies that would encourage entrepreneurship.


Pulver discusses the economic restructuring of rural America in the face of the farm crisis and foreign competition in goods-producing industries. He differentiates between rural economic development policy and farm policy and suggests several nonfarm economic development strategies. The major suggestion is encouraging new business formation.


Reynolds evaluates those factors which may influence a new firm's survival and contribution to society using a cross-industry sample of 551 Minnesota firms. He looks at startup rates, growth rates, age of firm, sales, employment, industry sector, and developmental patterns.

1987


The authors outline the process they call "entrepreneurial excavating," promoting potential business opportunities in rural areas. They describe the successful use of this process in Grant, Nebraska, a small town of 1,099 people.

Birch paints a new portrait of the American economy based on his claim that small companies of fewer than 20 employees create 66 percent of all net new jobs. He also discusses which types of businesses are growing, where they are located, what factors influence where new careers will develop, and how the American worker can best adapt to the economy. (See entry #202.)


Bluestone reviews the long-term patterns of change in rural employment and income, recent changes in employment, and differences between rural and urban growth processes. He critiques common rural development strategies and suggests a comprehensive policy which includes entrepreneurship.


This is a brief overview of the Tennessee Valley Authority’s assistance to businesses in the service sector through its Commercial Business Assistance Program. The program provides assistance in both planning and implementation of specific projects in small communities.


The authors describe the Tennessee MANAGE program, which is designed to save family farms by helping farmers establish small businesses. They describe the nature of their clients as well as the program.


Using data derived from the Tennessee State Department of Employment Security files, the authors describe business entries and exits for the years 1980-85. They analyze variations in entries and exits according to industry, location, and size of the firm. The authors find business entries to be more sensitive to national business cycles than are exits. The number of new businesses grew in each year except 1985, and the compound annual growth rate for the period was 3.8 percent.

Rejecting traditional notions of what makes for a good business climate, Friedman demonstrates that the States that are doing best economically are those that are investing heavily in their people. This is followed by a list of policies needed for a viable entrepreneurial economy. The author suggests that the economic problems conventionally seen as constraints on entrepreneurship in rural areas can also be viewed as positive factors for entrepreneurship.


The article critiques tax credits, subsidized loans, and other business incentives that States use to promote economic growth, by reviewing studies that show the shortcomings of such policies.


The large-scale factory relocations, population turnaround, and tourism of the 1970's yielded only short-term benefits to rural areas. Hobbs addresses the need for quality, long-term rural economic development. He proposes that small businesses can provide rural areas with a much needed source of stability. He discusses policies that could aid rural enterprise development but stresses that enterprise development is not a panacea.


The authors look at the contributions of small businesses to employment growth in the United States from 1970 to 1985 and contrast them to Europe. In addition, they describe the Small Business Data Base developed by the U.S. Small Business Administration to facilitate dynamic analysis.


Kuennen and Stapleford describe Delaware’s Small Business Development Center (SBDC) and the processes it uses to develop its entrepreneurship programs and implement them. They give examples of the SBDC’s efforts in nonmetropolitan Sussex County, Delaware.


Miller describes what kind of firm generated jobs in rural areas from 1976 through 1980, a period of rapid employment growth in the United States. Independent rural businesses accounted for 31 percent of the
net increase in private nonfarm jobs and multiestablishment firms accounted for 58 percent. New firms in operation less than 5 years had a net job creation rate of 76 percent.


The financial needs of rural entrepreneurs are the focus of this paper. Nathanson discusses the types of capital needed, the effects of incentives on businesses, and the difficulty of securing capital in rural areas. He finishes with a detailed description of two financial strategies: (1) risk reduction through guarantees and subordinated loans and (2) reduction of borrower servicing costs through interest rate buydowns, tax-exempt financing, blending of rates, and equity supplements.


Popovich and Buss report on their study of successful new business formations in Iowa and their impact on employment in four remote, nonmetropolitan Iowa counties. They found a significant level of entrepreneurial activity despite underlying economic strains in both farming and manufacturing industries. The analysis employed the State's unemployment insurance files and telephone surveys of 300 new enterprises in the 4 counties. The survey obtained information on the characteristics of new rural enterprises, their owners, and constraints on their formation and operation.


Pulver discusses entrepreneurship's role in a comprehensive economic development strategy. The entrepreneurial part of the economy is a source of an ability to adapt to economic change rather than only a source of employment and income.


Reid discusses three aspects of designing and implementing business development programs: (1) modes of operation, (2) the industry focus, and (3) assessment of a community's demand for businesses.

282. ———. "Entrepreneurship as a Community Development Strategy for the Rural South." Paper presented at The Rural South in Crisis: Challenges for the Future, a conference sponsored by the Southern Rural
The rural South is the setting for this overview of small business creations and employment. Reid uses Dun and Bradstreet data to examine the factors that explain the diversity of entrepreneurial activity across communities as well as the implications of choosing entrepreneurship strategies for community development.


The authors administered a 16-page questionnaire to a sample of 1,534 Pennsylvanian business owners whose firms started between 1979 and 1984. The sample was drawn from the 1985 Dun and Bradstreet Market Identifier files. The study concentrates on the birth, development, and contribution of new firms based on ownership characteristics, industry type, and market environments. The authors conclude with a discussion of the policy implications of the research.


Saylor examines entrepreneurs working from their homes in rural Pennsylvania and identifies the personal qualities they need to succeed. She provides examples of successful home businesses and describes programs and services provided by the Pennsylvania Extension Service.


The article briefly discusses the seven strategies identified by the National Association of Towns and Townships that encourage entrepreneurship and the building of stronger local economies. This information is available on videotape. Contact The National Association of Towns and Townships, 1522 K St. NW, Suite 730, Washington, DC 20005.


Sweeny attempts to find the basis for self-generated growth on a regional basis. Each regional economy has a different entrepreneurial potential to create wealth. This potential depends on the size of the small-firm sector, in contrast to the dominance of large firms and to the number of the self-employed. Sweeny explains these relationships in some detail.

Teitz places the strategy of small business development into the larger context of local economic development and city planning. He surveys over 400 public and quasi-public organizations in California that deliver services to small firms. Based on results of his survey, he finds that the service delivery of these organizations is inadequate and that they contribute little to development policies that would affect small firms.


Wolf tells about Operation Fresh Start, a self-employment training program in Indiana for displaced farmers. The goal of the program is to train farmers who lost their land for self-employment and small business ownership. It is a 14-step program that includes workshops on writing business plans, financing, sales, organization, and market strategy. He presents success stories of several participants in Operation Fresh Start.

1988


Commissioned by the Senate Appropriations Committee, the Economic Research Service reports on the state of the rural economy and the alternative policy measures that may be used to deal with slow job growth, high unemployment, outmigration, and underdeveloped human resources. The report consists of 17 chapters relating to different aspects of the rural economic situation.


After reviewing definitions and theories of entrepreneurship, Frederick focuses on what the literature says about environments conducive to entrepreneurship in rural areas. She distinguishes between economic growth and economic development and describes the lack of studies on entrepreneurship's role in economic development.


Malecki discusses the need to encourage entrepreneurship in rural areas, but recognizes the special obstacles facing rural areas. He looks at the capital supply, the entrepreneurial climate, and information networks. He concludes with strategies to encourage rural entrepreneurship.

Reid discusses how community level institutions, especially local governments, can initiate their own economic strategies (self-development). Self-development strategies are seen as ways to slow or stop the decline in the rural Great Plains areas by preserving existing firms and developing new ones.

Comprehensive Sources

1949


This volume consists of selected papers presented at the Research Center from 1948-49. Authors include J.A. Schumpeter, "Economic Theory and Entrepreneurial History;" Arthur H. Cole, "Entrepreneurship and Entrepreneurial History;" Leland Jenks, "The Role Structure of Entrepreneurial Personality;" and Thomas C. Cochran, "Role and Sanction in American Entrepreneurial History."

1965


This volume is a valuable collection of articles that are widely quoted but difficult to acquire. These include pieces published in Change and the Entrepreneur and in Explorations in Entrepreneurial History. Topics covered include points of entrepreneurship in the community, the entrepreneur as an individual, and historical case studies.

1972


These proceedings contain some of the earliest writings on technical entrepreneurship. They cover factors that influence the formation rate of technical companies, the technical entrepreneurship process, research parks and regional development, incubators, the financing of technical companies, and the role of universities in creating technical companies.

1973


This is a partially annotated bibliography which includes citations on definition of the entrepreneur; female and minority entrepreneurs;
historical, psychological, and sociological works on entrepreneurs; startups; small business management; venture capital; business terminations; research and development; and economic development.

1975


This annotated bibliography was prepared for the Research Planning Workshop, which studied ways of developing entrepreneurial initiatives in rural small towns and low-income urban communities.


This comprehensive book contains the proceedings of the meetings of Project ISEED (International Symposium on Entrepreneurship and Enterprise Development). It contains over 100 papers and presentations. The topics discussed are background information on Project ISEED, definition of the entrepreneur, cross-cultural entrepreneurship, venture capital, public financing of new ventures, training and education for entrepreneurship, government initiatives to support entrepreneurship, measurements in entrepreneurship experiments, the innovation process, sustaining ventures after formation, spinoffs, intracompany entrepreneurship, entrepreneurship in less developed countries and rural areas, and regional development.

1983


Topics covered in this book are the role of new enterprise development in economic revitalization, the context of new enterprise initiatives, the financing of new enterprise development, and the critical elements in new enterprise development.


This is the first in a series of annual conference proceedings of current entrepreneurial research. This edition covers surveys of entrepreneurs, entrepreneurship in other countries, venture capital, government and entrepreneurship, experiments in company formation, individual entrepreneurial experiences, and theories about entrepreneurship.
1982


The topics discussed in this book are entrepreneurial history, living entrepreneurs, psychology of entrepreneurs, social dimensions and sociology of entrepreneurship, venture creation models, risk capital, venture capital, the relationship between entrepreneurship and small businesses, economic development, innovation, environment for entrepreneurship, entrepreneurship and academia, and future research needs. A commentary follows each chapter.


This volume contains a wealth of information about the policies of OECD nations to enhance policies to aid small and medium-sized enterprises. It covers the importance of research and development, technology, firm characteristics, problems in encouraging innovation, product design, management, and financing. The research is complemented by an inventory of government policies to promote innovation in small and medium-sized firms.


The topics covered are minority and women entrepreneurs, geographical patterns, venture strategies, the venture capital industry, venture capital deals, venture spinoffs from universities, university assistance, and entrepreneurial education and careers.

1983


In this book, Backman addresses an overview of entrepreneurship, entrepreneurship in economic theory, entrepreneurial persons in large organizations, management of innovation, and productivity.


The topics discussed are the background of entrepreneurs, the startup, differentiating entrepreneurs, women entrepreneurs, venture funding, corporate ventures, public policy, and international venture development.

This collection of essays from the Price Institute for Entrepreneurship Studies deals mostly with theory and models of entrepreneurship. It covers innovation, effects of financing opportunities and bankruptcy, the entrepreneurial process, and entrepreneurship under planned economies.


The papers presented at this conference cover economic development of the future, the effects of sociodemographic trends on economic development, elements of a comprehensive community economic development strategy, recruiting of branch plants, retention and expansion of local businesses, and future research needs.


This annual report from the Small Business Administration provides extensive information on small businesses in 1982; the role of small businesses in the U.S. economy; small business dynamics and methods for measuring job generation; the role of small businesses in innovation; business formation, and dissolution; and the regulation of small businesses.

1984


Topics addressed in this volume are venture capital, technologically innovative ventures, spinoffs and incubators, the impact of entrepreneurial ventures, corporate venturing or intrapreneurship, other entrepreneurial ventures, entrepreneurial careers, profiles of founders, and techniques and methods.


This book contains papers expanded from lectures delivered by the authors during the 1982-83 academic year at the Center for Private Enterprise and Entrepreneurship, Hankamer School of Business, Baylor University, Waco, Texas. The subjects covered are the entrepreneurial event, the entrepreneurial process, the fiscal environment, taxes, regulations, patents, and the European entrepreneurial environment.


This report looks at the state of small business, the changing industrial sector and size of business, export trade and small business, small business and procurement, minority- and women-owned businesses,
the development of the Small Business Data Base, Federal export programs, and Federal procurement from small business.

1985


This volume contains a collection of articles concentrating on the policy issues relevant to small businesses. General categories include conceptual issues, rate of small business growth, restraints upon small business, regulation, taxation, financing, incentives for small business development, and ethics and social responsibilities of small business.


The topics covered in this edition are incubators, venture capital, startup and post-startup years, venture financing, founders, education for startup entrepreneurs, women and minority entrepreneurs, international entrepreneurship, corporate ventures, and intrapreneurs.


The Small Business Administration discusses the state of small businesses, industrial strategies and small firms, the effect of deregulation on small business, small business financing, changing patterns in employee benefits, women- and minority-owned businesses, and procurement. They also include an update on their small business data base.

1986


Over 900 entries, most written since 1980, are included in this bibliography. It is comprehensive, but contains no annotations. Both academic and popular press serve as sources for this bibliography. The citations are divided into the following categories: entrepreneurship references, ventures, personal characteristics of entrepreneurship, and environmental conditions.


The format of the conference proceedings is changed for this edition. Instead of only full articles, abstracts or summaries of other studies are included in each section of the book. The sections cover comparative characteristics of entrepreneurs, career paths and education, networking and mentors, entrepreneurial strategies, venture financing, special startup factors, support programs, incubators, success profiles, entrepreneurial environments, high technology, and corporate venturing.

This book contains papers presented at a conference on entrepreneurship in February 1985, sponsored by the RGK Foundation, the University of Texas, and Baylor University. Entrepreneurship characteristics, risk and venture capital financing, high technology entrepreneurship, growth and entrepreneurship, and research and education are the topics addressed.


This edition discusses the current state of small businesses, small business financing, veterans in business, self-employment as small business, women-owned businesses, minority-owned businesses, changing characteristics of workers and size of business, and government procurement. Other topics include business formations and closures in 1985, small business earnings, composition of the small business sector, sources of small business financing and veteran assistance, characteristics and income of the self-employed, and growth and type of women-owned businesses.


The advocacy counsel conducts and coordinates applied research in a variety of areas important to small businesses. The catalog lists over 200 Small Business Administration-contracted research studies between 1978 and 1986.


This bibliography is unique in that it provides information on the source and cost of the materials as well as personal referrals for further information. Sections cover organization of community development efforts, community evaluation, economic analysis and impact evaluation, retention and expansion, new enterprise development, recruitment, capturing cash transfer payments, Main Street revitalization, historic preservation, government management, education and training, and periodicals.

1987


This book contains the formal presentations of the 18 speakers at the conference and summarizes some of the conference's discussions and working sessions. The book represents a summary of the state of knowledge on the practice of rural entrepreneurship. Topics covered are who and what are entrepreneurs; responding to rural entrepreneurship needs; case examples of rural entrepreneurship; entrepreneurship and the
community; needs of individual entrepreneurs; and directions for research, education, and policy.

1988


This annotated bibliography includes 225 citations covering the economic, demographic, social, and psychological effects of decline in rural areas, and 455 citations on economic revitalization.

Periodicals

323. Capsules.

Published by the Southern Rural Development Center, Box 5406, Mississippi State University, Starkville, MS 39762.

324. Community Development Digest.

Issued semimonthly by C.D. Publications, 100 Summit Building, 8555 16th Street, Silver Spring, MD 20910. This is a private independent publication, available by subscription only.

325. Economic Development Briefs.

Quarterly publication available from: National Alliance of Business, 1015 15th St., NW., Washington, DC 20005.

326. Extension Review.

Ed. Patricia Calvert. Published by the U.S. Department of Agriculture (USDA) Extension Service, Information and Communications Staff, Room 3428-S., South Building, Washington, DC 20250, (202) 447-4651.

327. Extension Service Update: Community and Rural Development.

Published by the USDA Extension Service, Natural Resources and Rural Development Division, Room 3907-S., South Building, Washington, DC 20250.

328. In Business.

This magazine is "for the independent, innovative individual" and is published bimonthly. It can be ordered from Box 323, 18 South Seventh Street, Emmaus, PA 18049, (215) 967-4135.

329. Inc.

This bimonthly magazine says it is "the magazine for growing companies." Order it from P.O. Box 2538, Boulder, CO 80322.
330. **Journal of Business Venturing.**

This journal is published in cooperation with the Snider Entrepreneurial Center of the University of Pennsylvania and the Center for Entrepreneurial Studies of New York University. For information, contact Ian C. MacMillan, Editor, Snider Entrepreneurial Center, University of Pennsylvania, Philadelphia, PA 19104-6374.

331. **Rural Development Perspectives.**


332. **Rural Enterprise.**

Ed. Karl F. Ohm. Published quarterly and is available from P.O. Box 878, Menomonee Falls, WI 53051, (414) 255-0100.

333. **The Entrepreneurial Economy.**

Published monthly by the Corporation for Enterprise Development, 2420 K St., NW., Washington, DC 20037.

334. **Venture.**

This magazine says it is "for entrepreneurial business owners and investors. Subscriptions are available from P.O. Box 3108, Harlan, IA 51593-2042."

**Additional Citations**


356. Smith, Steven M., and David L. Barkley. "Labor Force Characteristics of 'High Tech' vs. 'Low Tech' Manufacturing in Nonmetropolitan Counties in


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