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Sommario/riassunto	Innovation maybe the ultimate driving force of a nation's economic growth and prosperity. According to Porter's theory of national competitive advantage, a nation's economic development typically goes through the following several stages: resource driven, investment driven and innovation driven (Porter, 1998). Since China embarked on the road of economic reform and opening up to the world in late 1970's, several decades of economic development have achieved astonishing accomplishments, known as the China Miracle. The major engine for economic growth has been the huge investment infused into the