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| Nota di contenuto       | Cover; Contents; Foreword; Acknowledgments; Abbreviations; 1. Overview; Entrepreneurship is a driver of development; Figures; 1.1 Type of employment, by GDP per capita; 1.2 Innovation edge of medium and large firms over small firms in Latin America and the Caribbean, 2010; Entrepreneurship is vibrant-but growth is weak; 1.3 Relationship between type of employment and GDP per capita, 2010; 1.4 Firm dynamics: entry, age, and size; 1.5 Employment growth in Colombia, by firm size and age; The region has many entrepreneurs but little innovation<br>1.6 Percentage of firms in selected countries introducing a new product, 2006-10<br>1.7 Investment in research and development (R&D) in selected country groups, 2008-10; 1.8 Number of patents per capita granted by U.S. Patent and Trademark Office, actual and benchmarked, by inventor's country or place of residence; Few companies enter export markets; 1.9 Management practices in selected economies; 1.10 Average entry and one-year survival rates in selected countries (differences with respect to baseline); Even large multinational corporations in the region are insufficiently innovative |

1.11 Sources of export growth in selected countries, 2005-07 and 2008-09; 1.12 Innovation edge of foreign multinational corporations over local firms in Latin America and the Caribbean; 1.13 Predicted productivity gains from entry of new multinational corporations in selected country groups, countries, and economies; 1.14 Spending on research and development (R&D) in Latin America and the Caribbean; 1.15 Sectoral position of foreign subsidiaries relative to headquarters in selected country groups, countries, and economies, 2010-11; How can policy enable innovative entrepreneurs? 1.16 Actual and benchmarked index of competition in 17 nontradable industries in selected countries or economies; 1.17 Income and engineering density in selected economies, 1900; 1.18 Number of engineers per million people in selected countries; 1.19 Actual and benchmarked index of intellectual property rights in selected countries or economies, 2005; Structure of the report; Notes; References; 2. Entrepreneurship, Entry, and the Life Cycle of Firms in Latin America and the Caribbean: Are All Forms of Firm Creation Entrepreneurial? Low-level entrepreneurs, high-level entrepreneurs, and employees; Theoretical framework; 2.1 Model of entrepreneurship; 2.2 Occupational choice and GDP per capita, 2010; 2.3 Income distribution in Latin America and the Caribbean by type of occupation, circa 2011; Boxes; 2.1 Main databases used in the study; 2.4 Rate of formal business ownership in selected country groups, countries, and economies, 2011; Tables; 2.1 Socioeconomic characteristics of business owners in selected country groups, countries, and economies; 2.5 Share of firms with no employees in selected country groups, countries, and economies, 2011

## Sommario/riassunto

Entrepreneurship -- manifested in the entry of new firms or products into new markets, or substantial improvements in technological capacity or process innovation by incumbent firms -- is widely considered to be an important ingredient for long term economic development. This report argues that entrepreneurship is also a source of employment generation, export growth, and resilience during economic downturns. Although the conventional wisdom suggests that Latin American and Caribbean countries underperform relative to China and other emerging markets in terms of its entrepreneurial dynamism,

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