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Maastricht Economic
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Innovation and Technology

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Technical Change and Economic Theory

Edited by

Giovanni Dosi

Christopher Freeman

Richard Nelson

Gerald Silverberg

Luc Soete



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Preface

This book emerged out of the growing dissatisfaction felt by a number of economists and non-economists alike with the way technical change has been and continues to be treated in mainstream economics. Each one of us, in his own way, had been involved in critical assessments of the way orthodox economic theory deals with 'change'. Each one of us had come to the conclusion that any analysis of change which ignored the fundamental role and special character of technical change, even in the very short run, could not be valid. The time seemed ripe to bring together in a coherent framework a number of authors working in related directions to formulate a systematic critique of orthodox economic theory and to sketch out the common elements of a first, alternative theory on the role of technical change in microeconomic behaviour, processes of structural change and macroeconomic transformation of the economic system. This book presents such a first attempt.

This ambitious aim received a major boost when the International Federation of Institutes for Advanced Study (IFIAS) decided to support our proposal within the framework of their project 'Rethinking Economic Theory'. With the support of Henryk Kierzkowski, the proposal was given further shape and the list of contributors enlarged. We are particularly grateful to him for his early involvement and support. The active support of IFIAS during the whole project is gratefully acknowledged. With IFIAS, we wish to express appreciation for financial support to the Salen and Wallenberg Foundations, Stockholm, to the Rockefeller Brothers Fund, New York, to the MacArthur Foundation, Chicago and to the Exxon Educational Foundation, New York. Financial support in the final phases of the project was also provided by the newly created Maastricht Economic Research Institute on Innovation and Technology (MERIT) and a grant from the Dutch Ministry of Economic Affairs.

The writing of this book itself was a long undertaking, as a glance at its length and the number of contributors and editors will confirm. The project began with an informal meeting of potential authors in Venice in March 1986. First drafts of most of the final contributions were discussed by the authors at a workshop in Lewes, England, in October 1986. We are very grateful to the Science Policy Research Unit of the University of Sussex, and in particular to Linda Gardiner for her organisational support. In May 1987 a second conference was organised in Maastricht, where a somewhat enlarged circle of authors presented revised versions of their contributions. The final painstaking process of editing the various chapters

also took place in Maastricht, thanks to the organisational support of MERIT.

We are grateful to the participants at these various meetings for their comments, advice and criticism. In particular, we would like to thank Tibor Barna, Luigi Pasinetti, Keith Pavitt, Christopher Saunders and Nick von Tunzelmann for their willingness to contribute from outside the immediate circle of authors to the formative process leading to this book.

Last but not least, we wish to express our gratitude and admiration to Wilma Coenegrachts who typed, edited, converted, re-edited and re-converted with infatigable good spirits these 650 pages.

*The Editors,
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