Abstract

Modern entrepreneurially driven capitalism is embedded in a global economy. Crucially, in this environment entrepreneurship must be viewed as a mobile resource. Entrepreneurs can thus "vote-with-their-feet" when deciding where to establish their businesses. The institutional context for entrepreneurship is a key determinant of an agent's decision to migrate. In this paper we put forward a new framework for an examination of the relationship between institutional quality and entrepreneurship. We then offer an exploration on the problem of entrepreneurship in an economy that is open to the international movement of goods and services, capital and, above all, labor, especially talented labor. (C) 2011 Elsevier Inc. All rights reserved.

Keywords

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