



The Two Sides of Innovation: Creation and Destruction in the Evolution of Capitalist Economies (Economic Complexity and Evolution)

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This volume is devoted to innovation with a special focus on its two sides, namely creation and destruction, and on its role in the evolution of capitalist economies. The first part of the book looks at innovation and its effects on economic performance, addressing issues of motives, behavioral rules under uncertainty, actor properties, and technology characteristics. The second part concentrates on potential consequences of innovative activities, in particular structural change, the “innovation-mediated” effect of skill-oriented policies on regional performance, the destructive effects of innovation activities, and the question whether novelty is always good. The role of innovation in the evolution of capitalism itself is discussed in the third part.

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Editorial Review

From the Back Cover

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Uwe Cantner is Full Professor of Economics at the Friedrich Schiller University Jena since 2000 and since 2010 also Professor of Economics at the University of Southern Denmark, Odense. He studied Business Administration at the University of Augsburg and Economics at Wayne State University, Detroit MI. 1990 he received his PhD from the Ludwig Maximilians University Munich and he mastered his habilitation in economics 1996 at the University of Augsburg. 1997-98 he was Visiting Fellow at Université du Toulon et du Var and 1998-99 guest professor at the Université de Rennes I. In 2001 he took over as managing editor of the *Journal of Evolutionary Economics*. His research interests cover Economics of Innovation, Evolutionary Economics, Social and Economic Change, Productivity and Efficiency Measurement, and Behavioural Economics. Very much related to that he currently is serving as spokesman of the Doctoral Training Program DFG-GRK 1411 *The Economics of Innovative Change*, spokesman of the economics in the executive board of the International Max Planck Research School *Adapting Behaviour in a Fundamentally Uncertain World*, and director of the Jena Graduate School *Human Behaviour in Social and Economic Change*.

Horst Hanusch studied Economics at the Universities of Cologne, Bonn and Erlangen-Nuremberg, where he wrote his doctoral (1971) and habilitation thesis (1974). From 1974-2010 Full Professor of Economics at the University of Augsburg, since April 2010 Emeritus Professor. 1994 - 1997 President of the International Institute of Public Finance (IIPF); since 1986 co-founder and Secretary General of the International J. A. Schumpeter Society (ISS); since 1991 founder and co-editor of the *Journal of Evolutionary Economics*; 2006 co-founder of the Lisbon Civic Forum and until 2012 its Secretary General; from 2007 - 2011 Vice-President of the University of Augsburg. Fields of research: Comprehensive Neo-Schumpeterian Economics (CNSE)/Public sector economics in a CNSE-framework/ Patterns of Future-orientation in advanced and emerging economies/Global development strategies in a Neo-Schumpeterian context. Michael Hutter is Professor at the Social Science Research Center in Berlin, Germany.

Michael Hutter is research director at the Social Science Research Center Berlin (WZB), where he heads the unit „Cultural Sources of Newness“. He also holds a research professorship for “Knowledge and

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Fritz Rahmeyer graduated in economics from the University in Münster, Westphalia. He gained his doctorate and his qualification as a professor on economics at the University of Augsburg, where he became a professor of Economics in 1990. His fields of research are evolutionary economics in connection with applied industrial organization and environmental economics. Recently he shows an interest in the History of Economic Thought.

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