

Where do innovations come from?
Transformations in the US economy, 1970-
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Where do innovations come from? Transformations in the US economy, 1970–2006

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Abstract

This article seeks to reconnect to scholarship from the 1970s and 1980s that

emphasized significant discontinuities in the development of the US economy. Drawing on a unique data set of prize-winning innovations between 1971 and 2006, we document three key changes in the US economy. The first is an expanding role of inter-organizational collaborations in producing award-winning innovations. The second is the diminishing role of the largest corporations as sources of innovation. The third is the expanded role of public institutions and public funding in the innovation process. This leads us to the surprising conclusion that the USA increasingly resembles a Developmental Network State in which government initiatives are critical in overcoming network failures and in providing critical funding for the innovation process.

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