



Public Sector Entrepreneurship: U.S. Technology and Innovation Policy

Dennis Patrick Leyden, Albert N. Link

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Public sector entrepreneurship refers to innovative public policy initiatives that generate greater economic prosperity. These initiatives can transform a status quo economic environment into one that is more conducive to economic units engaging in creative and innovative activities in the face of uncertainty.

Public Sector Entrepreneurship traces the historical development of the concepts of private and public sector entrepreneurship and their connection to the separate notions of risk and uncertainty. Based on a formal conceptualization of these notions, the book illustrates throughout public sector entrepreneurship in practice using examples from U.S. technology and innovation policy.

Technology policy-policy to enhance the application of new knowledge, learned through science, to some known problem-and innovation policy-policy to enhance the commercialization of a technology-are quintessential examples of the public sector recognizing and exploiting opportunities to bring about change and efficiency. Using this concept of public sector entrepreneurship as the lens to view the Bayh-Dole Act of 1980, the Stevenson-Wydler Act of 1980, the R&E Tax Credit of 1981, Small Business Innovation Development Act of 1982, the National Cooperative Research Act of 1984, and the Omnibus Trade and Competitiveness Act of 1988 affords us the ability to find elements of commonality among these policies and to discuss their impact on the U.S. economy from the perspective of entrepreneurial action.

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