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SUMMARY

SCHUMPETER'S PLEA: HISTORICAL APPROACHES TO THE STUDY OF ENTREPRENEURSHIP

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Principal Topic

Joseph Schumpeter argued that a dynamic historical perspective was necessary in studying entrepreneurship and how it worked within capitalist economies. The purpose of this paper is to elaborate on the role of historical methods in the study of entrepreneurship. We outline the arguments for why and how historical approaches are essential for understanding entrepreneurial processes. Our more ambitious agenda is to re-stimulate the exchange between historical and social scientific studies of entrepreneurship that Schumpeter envisioned and at least briefly inspired in the decades after World War II. Today, empirical historical research on entrepreneurship and social scientific theorizing about it are separated by a deeper gulf than they were half a century ago. This is a loss to both sides.

The paper begins with a brief survey of the evolution of the scholarly literature on entrepreneurship, paying particular attention to the changing ways in which historical perspective has been used by scholars in the field. We demonstrate that social scientific research on entrepreneurship has displayed declining analytical attention to historical context over the last few decades. The arguments supporting Schumpeter's assertion that "history matters" in the systematic study of entrepreneurship are then outlined. We highlight three specific historical methods that can contribute to the study of entrepreneurship. We conclude by suggesting that a fruitful exchange between historical and social scientific approaches offers management scholars an opportunity to gain significant theoretical insights into entrepreneurial process.

Method

This is a theoretical paper that analyzes the published social scientific literature on entrepreneurship since the 1940s. To ground our discussion, we focus on how historical perspective can contribute to the emerging field of international entrepreneurship.

Results and Implications

The main implication of the paper is that the study of entrepreneurship as primarily a behavioral phenomenon without similar analytical attention to the role of historical context fails to account for how entrepreneurship acts as an agent of change in firms, industries, and economies. We introduce a number of ways to better take historical context into account in studies of entrepreneurship.

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