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## ENTREPRENEURSHIP CULTURE, KNOWLEDGE SPILLOVERS, AND THE GROWTH OF REGIONS (INTERACTIVE PAPER)

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## ≈ INTERACTIVE PAPER ≈

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**Principal Topic**

An extensive literature has emerged in regional studies linking organization-based measures of entrepreneurship (e.g., self-employment, new start-ups) to regional economic performance (see for a review van Praag and Versloot, 2008). A limitation of the extant literature is that the measurement of entrepreneurship is not able to incorporate broader conceptual views, such as behavior, of what actually constitutes entrepreneurship. This paper fills this gap by linking the underlying and also more fundamental and encompassing entrepreneurship culture of regions to regional economic performance.

**Method**

Our indicator of entrepreneurship culture is based on an entrepreneurial Big Five personality dimensions, the most widely used contemporary model of personality (Obschonka et al., 2013; Stuetzer et al., 2016) (high in extraversion, conscientiousness, openness, and low in agreeableness as well in neuroticism). The individual-level data for the personality traits come from the Gosling-Potter Internet project, which collects personality data in the U.S. (see Rentfrow et al., 2008 for details of the construction of the database). The database consists of 935,858 survey respondents in the US from 2003 to 2009. The individual entrepreneurial Big Five profile was aggregated to a spatial mean score, resulting in our measure of regional entrepreneurship culture. We use regional economic performance regional measured by employment growth from 1990 to 2015 as DV. We control for several other factors such as regional availability of human and financial capital.

**Results and Implications**

The empirical evidence suggests that those MSAs in the US exhibiting higher levels of entrepreneurship culture tend to have higher employment growth. Robustness checks using causal methods based on the distance of a region from the nearest coalfields confirm this finding. Our results imply that one way to foster economic growth is to foster an entrepreneurship culture.

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