



Innovation, Democracy and Efficiency: Exploring the Innovation Puzzle within the European Union's Regional Development Policies (Palgrave Advances in Regional and Urban Economics)

Francesco Grillo, Raffaella Y. Nanetti

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The impact of endogenous growth theory was particularly large on the European Commission when it was decided to drastically increase the share of structural funds into Research & Development. However, statistical data show a weak correlation between R&D expenditure and economic growth acceleration: R&D programs can display different returns.

Grillo and Nanetti attempt to better understand the reasons that lie behind these differences. The result is that better performing innovation strategies are associated to: a more concentrated allocation of available resources and a higher capability of the initial public investments to stimulate further private investments; a clearer distribution of responsibilities for decision making over structural funds programs and independence from policy making; a presence of partnerships amongst business, universities, government and public opinions that pre-exist the implementation of the programs. These conditions can be referred to the relationship between democracy and innovation, which the work explores. The analysis is carried out through case studies that compare similar OB 1 programs in regions that were similarly endowed as far as R&D assets at the beginning of the 2000 – 2006 programming period.

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