

# Chapter 1

## Entrepreneurship Education: Background and Future

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### ABSTRACT

*This chapter presents a reflection on the trends of the role assumed by entrepreneurship and entrepreneurship education over the last decades, namely from the seventies of the twentieth century until today. The evolution of the concept, the adopted theories, and the change on entrepreneurship concept are analysed in the light of institutional theory. The authors begin with a brief review on institutional theory as a way to conceptualize the role of entrepreneurship in the near future. Then they present a brief systematization of the perspectives in which entrepreneurship is currently framed. Finally, they address the main possible lines of future developments for entrepreneurship, in particular as regards the aforementioned role of public policy promoter.*

### INTRODUCTION

This chapter presents a reflection on the trends assumed by the phenomenon of entrepreneurship education, over the last decades, notably from the first years of the 20<sup>th</sup> century.

The role assumed by entrepreneurship in terms of economic development has been recognized by several theorists over time, including Leibenstein (1968), Kirzner (1997) and Acs *et al.* (2004).

In a not too distant past, the study of entrepreneurship, in theoretical and empirical terms, resurfaced with some intensity in the 70's of the 20<sup>th</sup> century. At this point the importance of the phenomenon in national economies is emphasised. This vision emerges in the path of the understanding assumed earlier

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by Schumpeter (1911), which highlighted the figure and function of the entrepreneur, conceiving the concept of entrepreneurship to explain economic development and economic cycles.

Thus, for Schumpeter (1934), economic development is the consequence of new combinations of resources that can take the following forms: (a) The introduction of a new good or an existing good with a new quality; (b) The introduction of a new production method or a new form of marketing; (c) The discovery of new markets; (d) The opening of new sources of raw materials or semi-finished products; (e) The development of new forms of Organisation of the industry or of a specific sector of the economy.

In this way the main function of the entrepreneur is, through innovation, to produce imbalances to the situation of stationary equilibrium. The entrepreneur is an agent that initiates changes in a balanced system, identifies and generates new opportunities.

Until the years 90 of the last century the entrepreneur was defined in the manner previously described. However, during the decade of 90 of the 20<sup>th</sup> century the issue of the introduction of innovation as an essential aspect to evolve the economy, assumes a preponderant role. Then, starting to point the phenomenon of entrepreneurship as a way of creating innovation and introducing this innovation into society. In this sense, from the nineties onward, innovation is not only assumed to be defined in the way that Schumpeter presented it, but also includes the incorporation of technology and information technologies in the products and in production processes. At this point the issue of innovation is essential to the creation of wealth and the basis for economic development, particularly in the most developed countries.

Another strand of analysis of the phenomenon of entrepreneurship arises in association with the Global Entrepreneurship Monitor (GEM), which in the early 21<sup>st</sup> century defines entrepreneurship as a way of thinking and acting, obsessed with opportunities, with a holistic approach and balanced in terms of leadership, with the aim of creating wealth and as “any attempt to create a new business or a new initiative, such as self-employment, a new business organization or the expansion of an existing business, by an individual, team of individuals or business established” (GEM, 2004, p. 3). Here are already considered the personal characteristics of entrepreneurs. These last features govern another research agenda centred on them.

Since the beginning of the 21<sup>st</sup> century, the definition of entrepreneurship is almost always due to the reference to attitudes towards the environment and the capacity to respond to this environment, in order to construct solutions that add value to society.

This trend is growing, notably for reference institutions such as the European Union (EU) and the OECD (OECD 2019a), among others, like the United Nations, for instance (UNCTAD, 2012). In fact, these entities, apparently assume in a majority way the phenomenon of entrepreneurship as a tool of public policies to achieve certain social, environmental, economic and even cultural objectives.

The reflection that is intended in this chapter is precisely related to this last aspect and the evolution that apparently seems to exist regarding the manipulation of the phenomenon of entrepreneurship by certain entities, framing the outcome of this, in an application of institutional theory. This is intended to be the main contribution of this chapter, along with the consequences that the change that is occurring in the concept of entrepreneurship will have consequences on entrepreneurship education.

Thus, we will try to substantiate the idea that the notion of entrepreneurship has changed in the last years and it will continue to evolve, in the following points of this work, and that this change is related to the need to solve not only economic, but also social, environmental and cultural problems, by public policy makers in global terms. Necessarily, the objectives of these decision-makers and the entities where they are inserted will influence and affect the way in which entrepreneurship has evolved and

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