

Financing innovation: creative destruction vs. destructive creation

[Get access >](#)

Mariana Mazzucato

Industrial and Corporate Change, Volume 22, Issue 4, August 2013, Pages 851–867, <https://doi.org/10.1093/icc/dtt025>

Published: 16 July 2013

Abstract

Although the 2007 financial crisis, and the ensuing world-wide recession, has caused policy makers to want to ‘re-stabilize’ the financial sector as well as ‘rebalance’ economies away from finance toward the ‘real’ economy, this article claims that to bring finance back to serve the real economy, it is fundamental to (a) also de-financialize companies in the real economy, and (b) think clearly how to structure finance so that it can provide the long-term committed patient capital required by innovation. Without this, the risk is that current policy produces a healthy financial sector (bailed out, ring-fenced, and re-structured) in a deeply sick economy, which continues to reward value extraction over value creation activities.

© The Author 2013. Published by Oxford University Press on behalf of Associazione ICC. All rights reserved.

Issue Section: [Articles](#)

You do not currently have access to this article.

Sign in

 [Get help with access](#)

Personal account

- Sign in with email/username & password
- Get email alerts


Institutional access

 [Sign in through your institution](#)

- Save searches
- Purchase content
- Activate your purchase/trial code
- Add your ORCID iD

Sign in >

Register

 Sign in through your institution >

[Sign in with a library card](#)

[Sign in with username/password](#)

[Recommend to your librarian](#)

Institutional account management

[Sign in as administrator](#)

Purchase

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

Financing innovation: creative destruction vs. destructive creation - 24 Hours access

EUR €39.00

GBP £33.00

USD \$43.00

Rental



This article is also available for rental through DeepDyve.