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The relationship between economic development and business ownership revisited

Martin Carree, André Van Stel, Roy Thurik  & Sander Wennekers

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Notes

Notes

1. In particular, the author uses data only from a 4-year period (1998–2002). Since the economic relations investigated in the two-equation model are intrinsically of a long-term nature (e.g. the speed of convergence towards equilibrium), the database is not suitable for estimating this type of model. Accordingly, it is not clear how the Belso Martinez estimation times should be interpreted in the context of the present data for 23 OECD countries.

2. The paper is written in the context of the current debate on the role of the state in this paper as it refers to the role of the state in the economy. The paper also refers to the demand and supply side of the economy.

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