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# Entrepreneurship, Small Business and Public Policy Levers


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## Abstract

The author develops a progressively refined framework composed of four typologies to help understand, explain, and analyze how various public policy levers impact new, small, and entrepreneurial businesses. Dimensions for the typologies include institutions and culture, competition and competition's intended immediate beneficiaries, impediments and supports, and policy objectives and direct/indirect action. Implications emerging from the typologies lead to potential hypotheses that can be subjected to empirical testing. The first of the typologies is the "Institutional Typology" which carries the

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1. William J. Dennis Jr. is a senior research fellow at the National Federation of Independent Business (NFIB) Research Foundation.

## Notes

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1 This article draws heavily on concepts previously published by the author, which did include typologies to explain public policy affecting entrepreneurship in the United States (see, Dennis [2005](#)).

2 Baumol ([1996](#)) makes the important point that entrepreneurial activity is not always productive. It can raise transaction costs notably under certain circumstances. He uses examples of marauding bands in the Middle Ages and lawyers filing nuisance suits currently.

3 The basic concerns of antitrust law are the following: firms avoiding competition, such as price fixing and carving up markets; monopoly, more commonly dominant firm behavior where one firm is large enough to increase prices by reducing output; markets with so few firms that each has an influence on prices and output and each can notice the actions of others and respond to them; and rivals merging, which could create dominant firms conditions (Elhauge and Geradin [2007](#)).

4 The U.S. Department of agriculture estimates that world welfare loss emanating from agricultural trade barriers amounts to \$56 billion US. Fifty-two (52) percent of the distortions come from tariffs and quotas, 31 percent from domestic subsidies, and 13 percent from export subsidies (U.S. Department of Agriculture [2001](#)).

5 The article also notes that the United States has a long history of protectionism in less developed countries, particularly in the textile and apparel industries. These countries with economies in transition have been particularly vulnerable to the more developed countries with two-way trade. The United States (I)

6 It is an

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7 “In doing business with smaller firms, large firms may not use their bargaining power to impose conditions which would make it difficult for their supplier or customer to do business with the large firm's competitors. The Commission can (and does) fine companies for all these practices. Its investigations into anti-competitive practices are not restricted to goods. They also cover the liberal professions and services, including financial services, such as retail banking and credit cards” (Europa [2010](#)).

8 Yandle ([1983](#)) colorfully labeled such pacts as between baptists and bootleggers. Baptists in the American South actively opposed the sale of alcohol for consumption throughout most of the 20th century. Bootleggers illegally manufactured, transported, and sold it. When a proposal was put forward to legally sell liquor in a “dry” community, the baptists and bootleggers went into tacit alliance to oppose legal liquor sales.

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