

ECONAISSANCE

We know well that the way we measure economic activity and growth, and thus profess to evaluate our performances, has little to offer by way of guidance for how to achieve prosperity and a better world. Yet, the media, the politicians, the business people, and the ‘man in the street’ all keep following with great fervour, as if dancing to somebody else’s tune. So, by when are we actually going to do something about it? In the midst of the present epidemic, people say, ‘we won’t go back to the same again’, but what does that mean? In this unique and unraveling tale, Prof. Piero Formica removes the curtain, peeping into the chamber of *Econnaissance*, and ponders what could possibly get us out of the entangled mess we have created at the interfaces of Economy, Knowledge and Renaissance. This is a book not just worth reading, but to be inspired by, and act upon.

Thomas Andersson, Prof., Dr., President and Founder, Water and Humanity, Muscat, Oman, previously President, Jönköping University and Deputy Director, Science Technology and Industry, OECD.

With *Econnaissance* Piero Formica once again brings his unique combination of wisdom, knowledge of the classics and scholarship to disturb and exercise our minds to re-imagine education in a world where entrepreneurialism can bring new meaning and purpose to teachers, students, practitioners, young old and across all cultural barriers. From the concept of creative ignorance to newly imagined orders of future human connectivity and communitarian behaviour – the essays in this volume will challenge the reader to a stream of individual re-appraisals of ‘what might be’. This will be encouraging as well as exciting reading for all with the courage to enjoin brain circulation and cross borders and boundaries in search of new territory to explore and conquer in life’s journey.

Professor Alan Barrell, Entrepreneur in Residence at Cambridge University’s Centre for Entrepreneurial Learning, Distinguished Guest Professor at Xiamen University in China and Commercial Director of Cambridge Healthcare Ltd.

Econnaissance by Piero Formica is an elegant poetic treatise on the state of the art as well as the future of innovation and entrepreneurship. It is a rather insightful and inciteful perspective on the history and geography of learning and knowledge at the nexus of people, cultures, technology and entrepreneurship.

Dr. Elias Carayannis, Professor of Science, Technology, Innovation and Entrepreneurship at the George Washington University School of Business.

In a time of unprecedented change and uncertainty, Prof. Formica intensely reminds us of our ability to master the challenges of today and tomorrow. Weaving an intense tapestry revealing and connecting past, present and future clues we need to continue evolving, *Econnaissance* allows us not only to re-imagine but also to find comfort and support in knowing that our innate creativity and entrepreneurship that have allowed us to overcome challenges again and again over time. Dr. Oliver Schwabe, Principal Web Weaver, The Open European Network for Enterprise Innovation in High Value Manufacturing.

This page intentionally left blank

ECONAISSANCE

The Reimagined School and
the Culture of
Entrepreneurialism

PIERO FORMICA

Maynooth University, Ireland



United Kingdom – North America – Japan – India
Malaysia – China

Emerald Publishing Limited
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2020

Copyright © 2020 Emerald Publishing Limited.

Reprints and permissions service

Contact: permissions@emeraldinsight.com

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. Any opinions expressed in the chapters are those of the authors. Whilst Emerald makes every effort to ensure the quality and accuracy of its content, Emerald makes no representation implied or otherwise, as to the chapters' suitability and application and disclaims any warranties, express or implied, to their use.

British Library Cataloguing in Publication Data

A catalogue record for this book is available from the British Library

ISBN: 978-1-80043-517-9 (Print)

ISBN: 978-1-80043-514-8 (Online)

ISBN: 978-1-80043-516-2 (Epub)



ISOQAR

REGISTERED

Certificate Number 1985
ISO 14001

ISOQAR certified
Management System,
awarded to Emerald
for adherence to
Environmental
standard
ISO 14001:2004.



INVESTOR IN PEOPLE

*To the Community of Maynooth University and the
Contamination Lab tribe who, with creativity and tenacity,
pursue virtues and knowledge in the footsteps of Dante's
rebellious Ulysses and along the Dantean journey of the Irish
poet Seamus Heaney.*

*To Debra Amidon and Esko Kilpi whose creative light
will never cease to shine.*

This page intentionally left blank

CONTENTS

<i>List of Tables and Figures</i>	<i>xi</i>
<i>About the Author</i>	<i>xiii</i>
Behind the Curtain	1
1. Setting the Scene	7
2. Economic Growth and Happiness	25
3. The Reimagined School	55
4. Work in Progress	77
5. Entrepreneurialism: A Multifaceted Cultural Movement	99
6. Incubating the Culture of Entrepreneurialism to Get the New Entrepreneurship	123
7. The Flow of Ideas in Enterprises With an All-Inclusive and Empathic Mind	137
8. When the Curtain Falls: The Last Look at the Scene	147
<i>References</i>	<i>159</i>
<i>Index</i>	<i>169</i>

This page intentionally left blank

LIST OF TABLES AND FIGURES

Table 2.1.	Scale-up: The New Frontier of Entrepreneurship.	33
Table 2.2.	Social Progress Index of the 'Lovers' Macroregion.	35
Table 2.3.	Top 10 Countries of the 'Planet Happiness' and Their Position in the Rankings of Creativity, Innovation, GDP Per Capita and Wealth Per Adult.	38
Table 2.4.	World Giving Index.	40
Figure 2.1.	The Four Giants of the 'GDP Planet'.	29
Figure 2.2.	Happiness in High-income Countries.	42
Figure 4.1.	The Path of Work: From the Useful to the Good and From the Means to the Ends.	89
Figure 4.2.	Incremental Process: Predictability and Experience Reduce Costs and Drive up Revenue.	93
Figure 4.3.	Creative Process: New Content Subverts Existing Products.	95

Figure 5.1.	Frequency of Use of Words 'Entrepreneurship' and 'Entrepreneurialism'.	102
Figure 5.2.	The Tree of Entrepreneurialism.	104
Figure 5.3.	Longitudinal Vision of Entrepreneurialism.	105
Figure 5.4.	Knowledge in Action.	112

ABOUT THE AUTHOR

Piero Formica is a Senior Research Fellow of the Innovation Value Institute at Maynooth University in Ireland and a Professor of Knowledge Economics at the Contamination Lab of the University of Padua, Italy. Professor Formica received the Innovation Luminary Award in 2017 from the EU's Open Innovation Science and Policy Group for his work on modern innovation policy. Previous publications with Emerald include *Grand Transformation Towards an Entrepreneurial Economy: Exploring the Void*, 2015, *Exploring the Culture of Open Innovation: Towards an Altruistic Model of Economy*, 2018, and *Innovation and the Arts: The Value of Humanities Studies for Business*, 2020