

Financing Innovations of Small and Medium-Sized Enterprises in a Systemic Perspective: Theoretical Foundations and Cases of Hungary, Slovenia and ... Perspectives in South-Eastern Europe)



The financing of innovations is observed through a systemic perspective using the framework of national systems of innovation (NSI), corporate governance and the financial system. They are all together influenced by culture and social capital. After the literature on economics of innovation, theory of the firm and financial theory is reviewed the financing of innovations is conceptualised by putting the firm with its innovative performance in focus. The concept is then applied to the empirical qualitative and quantitative analysis that covers NSIs and cases of high-technology small and medium-sized enterprises in Hungary, Slovenia and Croatia.

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