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## Research on Innovation, Entrepreneurship and the Evolution of Industries Rewarded with 100.000 Euros

*The American Professor Steven Klepper is the 2011 recipient of the world's most prestigious Global Award for Entrepreneurship Research. Steven Klepper, Professor of Economics and Social Science at Carnegie Mellon University, Pittsburgh, USA, will receive 100.000 Euros for his influential contributions to the field of entrepreneurship research with focus on innovation and the birth and growth of new industries.*

“Steven Klepper has made significant contributions to our understanding of the role of new firm entry for innovation, industrial dynamics and economic growth”, says Professor Pontus Braunerhjelm, chairman of the Award committee.

Klepper's work examines the birth and growth of industries and how it is influenced by innovation and entrepreneurship. In looking at the evolution of industries, Klepper explores regularities in the time paths of entry of new producers, exit of incumbent firms, industry output and price, and the rate of product and process innovation. His theories are also used to explain differences in firms' innovative efforts and their innovative success.

The official motivation for the 2011 Award further emphasises Klepper's contributions as having integrated elements of traditional economic models with evolutionary theory, bridging some of the gaps between entrepreneurship research and mainstream economics.

The Award will be presented at an Award ceremony in Stockholm in June. For further information please visit our webpage, [www.e-award.org](http://www.e-award.org).

### For information and contact:

Mr Mikael Jorstig, Project manager, Global Award for Entrepreneurship Research,  
+46 70 226 00 50 or [mikael.jorstig@e-award.org](mailto:mikael.jorstig@e-award.org)

Ms Susanne Daregård, Press Officer, Swedish Agency for Economic and regional Growth,  
+46 70 601 92 15

The Global Award for Entrepreneurship Research was established as the foremost global award for research on entrepreneurship. The Award honours significant contributions to theory-building on entrepreneurship and small business development. The Award consists of the statuette "The Hand of God" by the Swedish sculptor Carl Milles and a prize sum of 100 000 euros. The Award was instituted in 1996 and re-launched under a new name in 2008.

The founders: Swedish Entrepreneurship Forum, The Research Institute of Industrial Economics (IFN) and the Swedish Agency for Economic and Regional Growth (Tillväxtverket) Donor: Rune Andersson, Mellby Gård AB

For more information, please visit [www.e-award.org](http://www.e-award.org) or contact [mikael.jorstig@e-award.org](mailto:mikael.jorstig@e-award.org)