

Market Structure, Corporate Performance, and Innovative Activity

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Abstract

Innovation - in products and processes - is an increasingly significant source of competitive advantage for firms and nations. Analysing extensive data on major innovations in the UK, this book examines the role of innovative activity in the structure of markets and the performance of firms. From this the author draws lessons on strategies for innovation for governments and firms alike. In particular, he addresses four questions which have long attracted the interest of economists: - does the structure of product markets affect the pace of innovative activity? - what are the effects of innovative activity on market structure? - how large a contribution does innovative activity make to productivity growth? - how does innovative activity affect corporate performance? In answering these important questions the author draws lessons for makers of public and business policy towards innovation.

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