

Entrepreneurship rates: the fuzzy-set approach

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Abstract

A fuzzy-set qualitative comparative analysis is applied to determine the necessary and sufficient conditions for higher entrepreneur rates. Based on Global Entrepreneurship Monitor data, it is shown that the most relevant conditions are Media Attention to Entrepreneurship, as well as Perceived Capabilities and Perceived Opportunities. The non-existence of Fear of Failure is also an important factor in determining higher entrepreneurship rates. When the sample is split, this condition is more important for most developed countries. This can be viewed as relevant information for policymakers to better define their policies to promote entrepreneurship, which is a key to more sustainable growth in countries.

Keywords: fuzzy-set qualitative comparative analysis, Global Entrepreneurship Monitor, necessary conditions, sufficient conditions, entrepreneurship rates

JEL classification: C00, L26, O57

Introduction: entrepreneurship and the Global Entrepreneurship Monitor

The concept of entrepreneurship has been widely used in recent years and from different types of analysis. However, this is not a new concept. Although there is no unanimity about the origin of the concept, one of the first approaches would probably be that adopted by Richard Cantillon