Creating Silicon Valley in Europe: Public Policy Towards New Technology Industries in Comparative Perspective

By Steven Casper

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Through the 1990s and early 2000s the strength of the United States economy has been linked to its ability to foster large numbers of small innovative technology companies, a few of which have grown to dominate new industries, such as Microsoft, Genentech, or Google. US technology clusters such as Silicon Valley have become tremendous engines of innovation and wealth creation, and the envy of governments around the world. *Creating Silicon Valley in Europe* examines trajectories by which new technology industries emerge and become sustainable across different types of economies. Governments around the world have poured vast sums of money into policies designed to foster clusters of similar start-up firms in their economies. This book employs careful empirical studies of the biotechnology and software industries in the United States and several European economies, to examine the relative success of policies aimed at cultivating the "Silicon Valley model" of organizing and financing companies in Europe.

Influential research associated with the "varieties of capitalism" literature has argued that countries with liberal market orientations, such as the United States and the United Kingdom, can more easily design policies to cultivate success in new technology industries compared to countries associated with organized economies, such as Germany and Sweden. The book's empirical findings support the view that national institutional factors strongly condition the success of new technology policies. However, the study also identifies important cases in which radically innovative new technology firms have thrived within organized economies. Through examining cases of both success and failure *Creating Silicon Valley in Europe* helps identify constellations of market and governmental activities that can lead to the emergence of sustainable clusters of new technology firms across both organized and liberal market economies.

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Editorial Review

About the Author

Steven Casper is an Assistant Professor on the management faculty of the Keck Graduate Institute of Applied Life Sciences, a newly founded professional school aimed at training leading scientists and managers for the biotechnology industry. He was previously a University Lecturer in Innovation and Entrepreneurship at the Judge Institute of Management Studies at the University of Cambridge, and a Senior Research Fellow at the Social Science Center Berlin (WZB). Professor Casper has published widely in the fields of economic sociology and the management of technology. His research interests include comparative studies of the development of new technology industries, with a special interest in processes by which biomedical science has been commercialized across European countries.

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