

## Entrepreneurship and Regional Development

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*Published in:*  
Conference Abstract Volume

*Publication date:*  
2007

*Document Version*  
Publisher's PDF, also known as Version of record

[Link to publication from Aalborg University](#)

*Citation for published version (APA):*  
Fuduric, N. (2007). Entrepreneurship and Regional Development. In *Conference Abstract Volume* Regional Studies Association.

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**Abstract: Regional Studies Association International Conference – Regions in Focus?**

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**Gateway 12: Renegotiating the Periphery**

**Entrepreneurship and Regional Development  
by  
Nikolina Fuduric**

The aim of this paper is to theoretically contextualize entrepreneurship in the periphery, examine its special circumstances, and inform the reader of the nature of interventions, trends and innovations in the last decade. Beginning with a theoretical context for entrepreneurship's role in developing regions, two theoretical models were chosen: the Schumpeter model and The Austrian School of Economics. The former focuses on the individual as economic actor and the latter focuses on the institutional role aiding entrepreneurial action. Each theory stresses entrepreneurship as an imperative for economic growth and each offers different yet valuable perspectives for action. Since entrepreneurship in the periphery has special challenges, the differences between core and peripheral regions are explored focusing on spatial/proximity issues. A discussion on interventions, trends and innovations concludes this paper with special attention given to the roles of government, market mechanisms and non-governmental institutions.

Key words: Entrepreneurship, Periphery, Economic Development, Proximity