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Kellogg School Of Management, Northwestern
University, Evanston, IL 60208, USA July 2003 Abstract
This Paper Analyzes A Model In Which The Risk
Associated With Entrepre-neurial Activity Implies That
The Amount Of Such Activity Is Procyclical And 3th,
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& Dev. Statistics, Working Paper No. 1, 2008) (defining "entrepreneurial Activity" As "the Enterprising Human Action In Pursuit Of The Generation Of Value, Through The Creation Or Expansion Of Economic Activity, By Identifying And Exploiting New Products, Processes Or Markets"); Jeffrey S. McMullen & Dean A. Sheperd, 1th, 2024

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