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Entrepreneurial Activity, Risk, And The Business Cycle\* Adriano A. Rampini† Department Of Finance, 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 1th, 2024

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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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