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Innovation and Critical Fixities (Classic Reprint) (Paperback)

By Zenan S Zannetos

Forgotten Books, 2015. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Innovation and Critical Fixities In our previous working paper (#1284-82) we concluded that one of the chief contributors to productivity decline is poor strategic management. For example, we noted the inability of U.S. automobile manufacturers to make significant innovations to increase value added. Now we need to understand what are the factors of this seeming inability to make the strategic investments at the appropriate time. To do so, we first need to understand the effects of technological advances on supply and demand which act as positive incentives for firms. We then develop more fully our notion of critical fixities, which act as inhibitors to the investment process, examining the issue both theoretically and empirically. We would like to begin by conceptualizing the notion of innovation in a larger framework. We define innovation as a reconfiguration of existing material which enables users to facilitate the means of achieving utility. Innovation is produced by providing a new context for existing matter. It is a unique or new way of putting things together. To use the terminology we have used earlier, it is the...


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