The effect of culture, resources and quality of entrepreneurship on economic development: a conceptual framework

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Abstract: Entrepreneurship is a global phenomenon occurring in both developed and developing countries. Local economic and cultural factors both affect new ventures. This paper presents a framework that presents visionary (high quality) entrepreneurship as a principal driver in developing economies. The framework incorporates the dimensions of culture and resource-availability and speculates on their relationship with the quality of entrepreneurship. The notion of disequilibrium is presented where the role of culture and resource-availability is described as entrepreneurship impeding in developing economies, but entrepreneurship enhancing in developed economies. The framework also provides an integrated approach to guide future research about cross-cultural and geographic differences in the rates and qualities of new venture creation.

Keywords: entrepreneurship; entrepreneurial orientation; cross-cultural entrepreneurship; entrepreneurship in developing societies; necessity entrepreneurship; visionary entrepreneurship.


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1 Introduction

Entrepreneurship is a global phenomenon that is central to the development of local economies in all countries. Entrepreneurship, both in terms of new venture creation, and fostering an entrepreneurial orientation within incumbent firms is associated with the prosperity of regions or nations (Carlsson and Mudambi, 2003; Conceicao and Heitor, 2002; Covin and Slevin, 1991; National Governors Association, 2000; Wiklund, 1999). Understanding of entrepreneurial phenomena must include differences between cultures. This paper presents a framework that synthesises literature on the affects of the local resource endowment, culture and quality of entrepreneurship on economic development. (Entrepreneurship ‘quality’ is defined in terms of how much new value is contributed to the economy by the endeavour.) The framework helps to explain the unique challenges entrepreneurs face in developing nations. It also presents an integrated approach for exploring the emerging field of cross-cultural entrepreneurship.

Dealing with developed (predominantly individualistic) and developing (predominantly collectivist) countries, this paper builds on the existing literature by suggesting a framework that incorporates both resource availability and cultural values in the evaluation of entrepreneurial activity. Our framework contributes to understanding of cross-cultural entrepreneurship in two ways. First, the framework combines the views and findings of different researchers into a concise conceptual model. Second, this paper demonstrates the need for a holistic approach when researching or evaluating cross-cultural entrepreneurship. Considering a single dimension (such as resources or culture) is insufficient. There are a number of interrelated factors influencing entrepreneurship in different regions or countries. The framework suggests that these dimensions must be considered together.

We proceed by examining the relevant literature and research, and examine that literature from the cross-cultural perspective. The framework is then explained. Finally, the potential of the framework to enrich future entrepreneurship research is discussed.
2 Literature review

Despite a consensus on the economic importance of entrepreneurship, researchers still disagree on a definition of the phenomenon (Bruyat and Julien, 2001; Shane and Venkataraman, 2001; Zahra and Dess, 2001). A number of scholars argue that entrepreneurship may include, but does not require, the creation of a new organisation (Amit and Schoemaker, 1993; Casson, 1982; Erikson, 2001; Shane and Venkataraman, 2000). Shane and Venkataraman (2000, p.218) define the field of entrepreneurship as a “scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated and exploited”. Stevenson and Jarillo (1990, p.23) consider entrepreneurship as an approach to management, defining it as a “process by which individuals – either on their own or inside organisations – pursue opportunities without regard to the resources they currently control”. Although opportunity recognition is recognised as a central element of entrepreneurship (Álvarez and Busenitz, 2001; Cort and Shanklin, 1998; Wright et al., 2001), significant support exists for the idea that entrepreneurship is more than just opportunity recognition (Brown and Davidsson, 1998; Ucbasaran et al., 2001). For example, Brown and Davidsson (1998) in their study found that, although entrepreneurial orientation is correlated to opportunity recognition, the two are distinct constructs. Cauthorn (1989) defines the entrepreneur, using attributes such as risk-taking, proactiveness and innovativeness, which are also the three main dimensions of entrepreneurial orientation (Lumpkin and Dess, 2001; Morris and Jones, 1999). The definition used in this paper draws on the ideas of Cauthorn (1989), Stevenson and Jarillo (1990) and Shane and Venkataraman (2000): entrepreneurship is a process by which individuals – either on their own or within existing organisations – pursue new opportunities in an innovative, risk-taking and proactive manner.

Entrepreneurs contribute to an economy in a number of other ways. They establish new ventures, increasing the amount of economic activity, and generating value and employment (for themselves and others) (Bygrave, 1994; National Governors Association, 2000). This can result in higher standards of living and economic development (Allen and Weinberg, 1988; Campbell, 1989). As a result, both developed and developing nations look to entrepreneurship to help foster economic growth (Antonicic and Hisrich, 2001). Indeed, one study estimates that entrepreneurship accounts for 70% of new job generation in the USA (Association of University Technology Managers, 2000).

The quintessential example of an entrepreneurial economy is the USA, which champions the case for development through entrepreneurial endeavour (Antonicic and Hisrich, 2000; Giamartino, 1991; Lussier and Pfeifer, 2001; Schramm, 2004). The contribution of entrepreneurship to the success of the US economy is well documented, and some commentators extrapolate from this experience that entrepreneurship has potential to contribute to the developing economies (e.g., Khandwalla, 1985; Schramm, 2004). However, comparisons of emerging economies with developed economies show obvious differences in the amount of available capital, resources and infrastructure. Consequently, a significant proportion of extant research examines emerging economies from the perspective of differences in the availability of these factors (Giamartino, 1991). International investment practice echoes this emphasis. For example, investors assumed that lack of capital was the greatest obstacle to developing opportunities in the newly emerging markets of Eastern Europe and Russia, and poured money into these economies
in the late 1980s (Gibb, 1993; Phillips McDougall et al., 1994). The infusion of capital alone, however, did not yield the expected returns (Bruton and Rubanik, 1997). Culture is also a crucial influence on the initiation and outcome of entrepreneurial endeavour, yet comparatively fewer researchers have examined the role of the culture in emerging economies (Bruton and Rubanik, 1997; McGrath et al., 1992; Tsang, 1994).

Finally, there is recognition that entrepreneurial ventures differ in quality (Ramachandran and Ramnarayan, 1993). Quality of entrepreneurship ranges from necessity generated (low quality, producing little new value) to vision-driven entrepreneurship (high quality, producing significant new value). An aggregate increase in the national level of entrepreneurial quality produces more value that is new and contributes to the overall economic development of emerging economies.

3 The cross-cultural perspective

Many nations recognise the economic impact of entrepreneurs and promote entrepreneurial activity. Entrepreneurial activity promotes knowledge, beliefs and practices that aid economic development (Dana et al., 2005). The success of the US economy is linked to the high levels of entrepreneurship found in that country (Schramm, 2004). However, there are significant differences between countries in terms of their level of entrepreneurship activity (Frederking, 2004). Specifically, there are significant differences between cultures and societies in their inclinations to entrepreneurship and new venture development. Global Entrepreneurship Monitor (GEM, 2002) found that the level of entrepreneurial activity varied significantly among countries. For example, entrepreneurial activities in Japan, Russia, or Belgium in 2002 were almost six times lower than those of India and Thailand (3% compared to 18%) (Mueller, 2004; Reynolds et al., 2002). Cultural and economic factors were found to be at the heart of the different entrepreneurship levels observed between these nations (Reynolds et al., 1994). These differences exist around the world; but Eastern Europe is an excellent example. As Eastern Europe started making a shift from controlled economies to free market economies, different levels of entrepreneurial development emerged. Wade and Shipilov (2002) found that the “influence of systemic, historical, cultural, economic, and societal factors and government policies had a major effect on the development of entrepreneurial ventures in Hungary and Ukraine”.

There is a need to examine why entrepreneurship activity has geographic and cultural patterns. Differences in the level and quality of activity may be related to investment flow, cultural aspects or political and regulatory structures (Frederking, 2004; Glaister, 1998; Hisrich and Gyula, 1995). For this reason, the topic of cultural and national differences in entrepreneurship is attracting increased attention (e.g., Bruton and Rubanik, 1997; George and Prabhu, 2000; Giamartino, 1991; Hoselitz, 1963; Ibrahim and McGuire, 2001; Venkataraman, 2004). The predominant focus of cross-cultural research is the area of tangible artefacts of culture such as a legal system that enforces ownership rights, and transparent and efficient capital markets (Gibb, 1993; Tsang, 1994). Less tangible aspects of culture, which are also important, appear less frequently in the extant literature. For example, many developing economies have non-materialistic cultures and this can be an obstacle to entrepreneurship (Venkataraman, 2004). In these cultures, entrepreneurship is often seen as the action of last resort, usually undertaken out of
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4 A framework of resources, culture and quality of entrepreneurship

The extant literature identifies resources, culture and quality of entrepreneurship as factors influencing the level and outcomes of entrepreneurship in an economy. In this section, we suggest a framework to structure thinking about these three dimensions and the inter-relationships among them. First, we discuss each dimension and then analyse possible points of integration.

4.1 Resources

Developing economies are very often resource-lean environments (from the viewpoint of the resource needs of the entrepreneur). Transportation and communication infrastructure may be insufficient; capital markets may be inaccessible or inefficient; there may be ineffective legal and regulatory systems; and vital human capital and professional services may be absent. Consequently, entrepreneurs, already challenged by their own limited resources, find it difficult to access more resources from their local environment. The influence of historical, cultural, economic, and societal factors on government policies results in suboptimal use of government assets, often evidenced by an inefficient regulatory environment (Frederking, 2004; Wade and Shipilov, 2002). This culminates in a critical loss or inefficient use of resources in what is already a resource-lean environment.

Regulatory inefficiencies also aggravate the situation in another way. Because of insufficient or ignored regulations and inefficient appropriation of resources, the political and economic environment is often unstable (Peng and Shekshnia, 2001; Tsang, 1994). For example, in Russia the expected growth in technology entrepreneurship was not realised (Bruton and Rubanik, 1997), at least in part because Russia is a bureaucracy-challenged economy, where the regulatory environment hampers (legal)
entrepreneurial development (Peng and Shekshnia, 2001). This regulatory instability can also act as a deterrent to foreign investment, keeping the resources needed for entrepreneurial activity out of the country (Gibb, 1993; Tsang, 1994).

4.2 Culture

Several studies support the observation that the predominant culture in developing economies contains more corruption than is the case in developed economies, often evidenced in forms of bribes (Tsang, 1994) and extortion (Peng and Shekshnia, 2001). Further, Peng and Shekshnia (2001) suggest that in developing economies, there are often no private enterprises serving critical industry functions. Consequently, local governments have to provide these functions. In the case of communist or former communist countries, government attempts to control entrepreneurship led to increased underground activity, as in the case of China (Tsang, 1994), with many regulations routinely being ignored (Peng and Shekshnia, 2001; Tsang, 1994).

Regional heterogeneity is often caused by widespread corruption (bribes, extortion and protection money) which is local in nature. Local officials frequently protect individuals from the influences of central government control. Tsang (1994) argues that increased heterogeneity, caused by the existence of regional factions, further increase the instability of the national regulatory environment. Lack of respect for the law, and a vague and confused legal system ‘offers much leeway for bureaucratic harassment’ (Tsang, 1994, p.457). This instability results in short-term entrepreneurial management, favouring low-quality entrepreneurship.

The problem of corruption also suggests that there is a greater emphasis on ‘who’ the entrepreneur knows, rather than on ‘what’ the entrepreneur does (Peng and Shekshnia, 2001). Because of corruption, entrepreneurs can benefit from increased networking and resource pooling activities. Ramachandran and Ramnarayan (1993) found that most successful entrepreneurs, whom they define as pioneering and innovating entrepreneurs, are also very good at both active and latent networking. The importance of networks for entrepreneurs, further amplifies the effect local culture has on the activities of the entrepreneurs.

Corruption is a visible effect of culture on the development of entrepreneurial ventures, but culture also has an effect by shaping entrepreneurial values and attitudes. McGrath et al. (1992) examined the relationship among values, culture, and entrepreneurship. They concluded that culture is a major player in shaping entrepreneurial values and attitudes (McGrath et al., 1992). Further, different cultures do not see entrepreneurship in the same way. While some cultures value entrepreneurial development, others may see it negatively (Giamartino, 1991). Consequently, culture has an effect on the frequency and quality of entrepreneurial activity (Gupta et al., 2004; Ramachandran and Ramnarayan, 1993).

4.3 Quality of entrepreneurship

The overall quality of entrepreneurship found within a nation or a culture will affect its economic development. The ‘dominant quality’ of entrepreneurship is a regional or national level measure of entrepreneurial attributes, ranging from necessity-driven
subsistence activity to vision-driven, innovative high-level activity. Peng and Shekshnia (2001) argue that it is the presence of an entrepreneurial vision that differentiates winners from losers amongst entrepreneurs. This statement suggests that there are different qualities of entrepreneurial ventures. Heterogeneity of entrepreneurial success is also logically intuitive, observing that in western societies there are many entrepreneurial failures and many entrepreneurial success stories. The importance of different types of entrepreneurial activity is also acknowledged by George and Prabhu (2000). They found that in Russia, post privatisation entrepreneurs differ in their preference and their decision-making, compared to the entrepreneurs involved in the privatisation effort. This observation also suggests a gradual growth in the quality of entrepreneurs in post-communist Russia.

Venkataraman (2004) suggests that the tacit elements of entrepreneurship are often ignored, resulting in available capital being directed towards low-quality entrepreneurship. He argues that low-quality entrepreneurial ventures are not good investment candidates, as they contribute very little to the economic development of a nation. This observation is intuitive since vision-driven (high-quality) entrepreneurship has much better potential to build value and wealth, provide employment and contribute to the gross national product, than does low-quality entrepreneurship (Khandwalla, 1985; Peng and Shekshnia, 2001; Ramachandran and Ramnarayan, 1993).

4.4 Integration of the three dimensions

Resource availability and the cultural environment both affect the dominant quality of entrepreneurship. Lack of resources will frequently help originate entrepreneurship out of necessity (low-quality entrepreneurship). For example, lack of national economic resources leads to a shortage of meaningful employment. As greater numbers of people are without meaningful employment, greater numbers will start hotdog stands, ice cream shops, engage in black market activity or similar ventures with low-entry barriers. As enterprising as these activities may appear, they are not the same type of entrepreneurial activity represented by the visionary work of Mike Lazaridis (Research in Motion) or Sam Walton (Wal-Mart). Whereas the former examples are effective in providing for subsistence, the latter (e.g., RIM and Wal-Mart) have the potential to change the economic landscape of a nation.

Likewise, as the cultural landscape moves from being ‘tradition-dominant’ to being ‘risk-opportunity dominant’ more high-quality entrepreneurship will occur. Venkataraman (2004) suggests that this is the case because the society develops mechanisms for the tolerance of failure, resulting in a safety net for aspiring entrepreneurs. For example, in a tradition-dominant culture, a vision-driven entrepreneur may be discouraged from pursuing his or her vision in the first place. In a risk-opportunity dominant culture, the same entrepreneur may be encouraged to pursue the opportunity as the activity is valued by the society. Furthermore, culture will also affect resource availability. For example, an entrepreneur in a risk-opportunity dominant culture is more likely to receive resources from family and friends – an early source of seed funding. Figure 1 illustrates the relationship among the three dimensions – resources, culture and quality of entrepreneurship.
We posit that for the dominant quality of entrepreneurship to increase, both culture and resource environments must simultaneously influence the quality of entrepreneurship. For example, Point A represents the initial state (Figure 1). If resource availability is moved to position B (e.g., by an infusion of foreign capital), while the cultural environment remains at Point A, the predominant quality of entrepreneurship is likely to remain at A, as represented by arrow BA. This is a consequence of the dominance of cultural elements such as the traditional focus (Venkataraman, 2004), widespread corruption (bribes and extortion) (Peng and Shekshnia, 2001), and short-term perspective (Tsang, 1994). This argument explains why developing economies do not benefit as much as expected from infusions of foreign capital. If, however, the culture is also impacted (e.g., moved to Point C), there is a greater likelihood of a new dominant quality of entrepreneurship at Point D. It is only after both resources and cultural environments adjust that a new equilibrium occurs at points BDC. In other words, for the quality of entrepreneurship to increase to Point D, both resources and cultural factors must be impacted; a conclusion that is also intuitively appealing.

4.5 The expanded framework

We posit that a resource-rich environment can further advance the quality of entrepreneurship, and that a dominant culture that is entrepreneurial in nature will promote risk taking and opportunity recognition, thereby improving visionary entrepreneurship, and making greater use of available resources. Likewise, the
environment may contain regulations that encourage high-quality entrepreneurship (i.e., tax breaks, grant schemes, etc.). Figure 2 shows this inter-relationship. Quality of entrepreneurship has a tendency to move away from the disequilibrium point towards the side where it originated. Once past the disequilibrium point, quality of entrepreneurship will gravitate towards a new state of equilibrium. The lower part of Figure 2 presents a situation where disequilibrium between the resource and cultural environments results in the strengthening of the dominant quality of entrepreneurship. While the culture and resources available can be a hindrance to development of visionary entrepreneurship in developing countries, the existence of an appropriate culture and resource slack can be advantageous for an entrepreneur in the developed countries. This framework, therefore, suggests an explanation for the increasing gap between developed and developing nations. Consequently, the framework presented in Figure 2 focuses on the need for a holistic solution to development that includes both resource and cultural change agents.

**Figure 2**  The resources, culture and quality of entrepreneurship framework
Many tradition-based cultures tend to be collectivist. This is the case with countries such as China, and the former East European block just to name a few (McShane, 2001). Slovenia, which was a part of the former Yugoslav Federation, is an interesting exception (Antoncic and Hisrich, 2001). While the remainder of the former Yugoslav Federation consists of many ethnic groups that mostly have collective societal norms, Slovenians have much more of an individualistic society (Pavlovic, 2004). Consequently, Slovenia’s economy developed significantly faster than the rest of Former Yugoslavia (Antoncic and Hisrich, 2000; 2001). It could be argued that Slovenia fared well in part because it managed to stay out of the war in the Balkans. This is unlikely the sole reason for Slovenia’s success as neither Macedonia nor Montenegro, both of which escaped involvement in the war, experienced economic development even closely resembling that of Slovenia. The most individualistic former Yugoslav republic is also the most entrepreneurial, and has the fastest economic growth.

In general, entrepreneurial countries are also more individualistic societies (Antoncic and Hisrich, 2001). A reason for this may be that individualistic societies, because of weaker ties with local traditional structure, tend to be more tolerant of risk-taking entrepreneurial behaviour, and consequent occasional venture failure. As a result, individualistic societies have better safety nets for entrepreneurs. Venkataraman (2004) argues that this safety mechanism is a requirement for the growth of entrepreneurship in developing nations.

Finally, the proposed framework suggests that in order to increase risk-tolerant and risk-seeking activities, developing economies must have stable and efficient economic and regulatory structures. Unstable or insufficient economic or regulatory structure adds uncertainty in developing countries, and entrepreneurial activities in these countries tend to be necessity-(subsistence) based short-term engagements. Significant effort and energy is needed to adjust both resource availability and cultural environment dimensions to achieve higher quality entrepreneurial outcomes. Until recently, the government of developing countries controlled the extent, or presented opposition to entrepreneurial activity (Tsang, 1994). This may have been for ideological reasons (as in communism) or for the reasons of control of society or resources. This framework proposes that, as the economy develops, government may be able to promote the development of high quality entrepreneurship by helping to favourably aligning the cultural environment with resource availability.

5 Discussion

Entrepreneurship has considerable potential to help developing economies pursue economic growth and prosperity. Studies linking entrepreneurship and development typically consider the available resources and capital, incorporating the impacts of transportation and communication infrastructure and the regulatory environments. With the opening of the Eastern European frontier, many investors following the common wisdom that resources were needed to prompt entrepreneurialism, rushed in with capital looking for unusually high returns. Too many investors returned disappointed (Bruton and Rubanik, 1997; Gibb, 1993).
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Part of this disappointment is due to the lack of understanding and appreciation of the intricate web that underlies the social context in these countries. Although resource and economic factors form the most visible difference between developed and developing economies, other considerations also affect economic development in these countries. Venkataraman (2004) identifies these tacit factors, most of which are categorised as ‘culture’.

Cultures of the developing countries are typically more traditional, and rarely celebrate the virtues of entrepreneurship (McGrath et al., 1992). Because of a lower standard of living and frequent regulatory and political instability, there is a greater presence of corruption (Tsang, 1994). This instability causes a situation where it is no longer the case of ‘what’ entrepreneur knows but rather ‘who’ the entrepreneur knows. In developing economies the entrepreneur must develop extensive networks to compensate for the resource-lean environment, and for the purposes of securing political or economic favours (Mueller and Goic, 2002; Ramcharran, 2000). Consequently, understanding local culture and customs is extremely important.

In developing economies, entrepreneurship often takes place as a subsistence activity pursued by those who are incapable of finding meaningful employment, hereby referred to as ‘low-quality’ entrepreneurship. Ramachandran and Ramnarayan (1993) argue that pioneering and innovative entrepreneurs are most needed, and make the greatest contribution to the growth of developing economies. Vision motivates these entrepreneurs to make a difference. Visionary entrepreneurship is a major factor leading to economic growth of developing economies (Bruton and Rubanik, 1997; McGrath et al., 1992; Peng and Shekshnia, 2001; Ramachandran and Ramnarayan, 1993; Tsang, 1994; Venkataraman, 2004).

Our framework posits that quality of entrepreneurship is a driver of development. Success of entrepreneurial activity, however, is affected by both the culture specific to the area, as well as the local resource availability. The cultural environment affects the entrepreneur’s inclination to engage in entrepreneurship (since entrepreneurship is seen as a subsistence activity), while the resource-lean environment reduces the ability to carry on with the entrepreneurial activity. If the cultural environment changes to become more risk-tolerant and risk-seeking, entrepreneurial activity is encouraged. Further, the absence of corruption, and the presence of an effective regulatory environment can increase the sense of stability, and reduce the risk associated with a new venture. Similarly, availability of resources also provides opportunities for the entrepreneur, which includes both monetary and non-monetary benefits. Thus, culture and resource paucity are likely to be factors hindering the development of high-quality entrepreneurship in developing economies, while helping promote quality entrepreneurship in developed economies.

6 Conclusions

Recognising the potential of entrepreneurship to increase national and regional economic development, a number of researchers focus on the role of entrepreneurship in developing economies. Most of the research focuses on making resources available to developing economies, as well as on their transportation, communication, legal and capital infrastructure. Other research, however, suggests that considering these factors alone is not sufficient (McGrath et al., 1992; Venkataraman, 2004). It is also important to consider the local culture and its effect on entrepreneurship.
Incorporating the role of resource availability and the cultural environment, this paper presents a framework that examines the level of entrepreneurial activity in developed and developing countries. Recognising that there are different qualities of entrepreneurship (Ramcharran, 2000; Wade and Shipilov, 2002), we posit relationships between resource availability, cultural environment and the quality of entrepreneurial activity. Visionary (high-quality) entrepreneurship is posited as a principal driver in economic development, resulting from favourable cultural and resource environments. The framework integrates dimensions identified in the extant literature, and allows for greater understanding and better investment decision-making in developing countries and their economies.

References

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