



Celebrating the 30th Anniversary of *An Evolutionary Theory of Economic Change*

Panelists:

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Understanding economic *CHANGE*

The dynamics of...
...firms, industries, economies

where history matters

and innovation is critical

21,510 Google Scholar citations and counting

Levels of Analysis in the Book

- Economy
 - Industry
 - Business Firms
 - Capabilities
 - Routines
 - Individuals
 - Skills

Variety of Topics

- Technological change
- Economic growth
- Public policy
- Market concentration
- R&D
- Investment
- Knowledge
- Routines
- Firm objectives
- Firm decisions (choices)
- Firm behavior
- Search and selection
- Heuristics and habits
- Replication
- Imitation
- Adaptation

Lamarckian Evolution

- Inheritance of acquired characteristics
- In *An Evolutionary Theory of Economic Change*
 - Routines as genes
 - Mutations occur through search for new routines
- In biology
 - Epigenetics: heritable changes in gene expression
- Lamarck was right! (in part)

The “cake paradigm”...



...it's more than a recipe.