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

Panelists:
Sidney G. Winter
The Wharton School, University of Pennsylvania

Peter Murmann
Australian School of Business, UNSW

L.G. Thomas
Goizueta Business School, Emory University

Constance Helfat
Tuck School of Business at Dartmouth
Understanding economic \textit{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.