



## Final Year Project Showcase Batch-2017 Year 2021

<b>Department: Economics and Management Sciences</b>		
<b>Programme: Economics &amp; Finance</b>		
<b>1</b>	<b>Project Idea</b>	<p><b>Impact of Entrepreneurship on Economic Growth: Learning of Pakistan From Diverse Experiences of other Countries.</b></p> <p>The project idea is to conduct an explanatory, comparative and secondary data based research on the impact of entrepreneurship on economic growth across group of countries. It is conceived as the current wave of entrepreneurship is booming rapidly and requires the stakeholders in the economy of Pakistan to learn from the diverse experiences of other countries.</p>
<b>2</b>	<b>Process</b>	<p>A vigorous research is done to find the relevant proxies of entrepreneurship from previous researches and select them according to their availability of datasets and definitions. Besides, control variables for the economic growth are also selected based on previous studies and availability of data. The research is conducted on datasets extracted from World Bank for 208 countries. The data is categorized into two categories, high and middle income countries. After filtration, regression analysis was conducted on the data. The regression model used for the research is Least Square Dummy Variable.</p>
<b>3</b>	<b>Outcome</b>	<p>The results suggest that the impact of entrepreneurship varies across group of countries and can have both negative and positive effects on economic growth. Besides the proxy of patent applications and new business density better represent entrepreneurship and show a significant impact on economic growth.</p>
<b>4</b>	<b>Evidence (Theoretical Basis)</b>	<p>The theoretical basis of this research is the work of Joseph Schumpeter and Baumol. Fritsch, M. (2017) has provided a detailed evidence on the variation in entrepreneurship across geographical regions. Besides, Global Entrepreneurship Monitor and World Bank Enterprise has also done similar works.</p>
<b>5</b>	<p><b>Competitive Advantage or Unique Selling Proposition</b> (Cost Reduction, Process improvement, Attainment of any SDG (Sustainable Development Goal), increase of market share or capturing new market or having superior performance over a competitor. In summary, any striking aspect of the project that compels the industry to invest in FYP or purchase it. Some detailed description is required in terms of how, why when what. You can select one or more from the following dropdown and delete the rest of them). Please keep relevant options, delete the rest of them, and correct the sequence</p>	
<b>a</b>	<p><b>Process Improvement which Leads to Superior Product or Cost Reduction, Efficiency Improvement of the Whole Process</b> (e.g. What is the issue is</p>	<p>In most of the earlier literature research secondary research on entrepreneurship is focused on single aspect of entrepreneurship. This research incorporates the three proxies of entrepreneurship and hence studies three dimensions: self-employment, innovation (Number of Patent applications) and</p>



	current process and what improvement you suggests)	number of new businesses also know as new business density, in one study and aims to provide an apriori information on how entrepreneurhsip can impact economic growth in both middle and high income countries. At the same time this research gives further recommendations on the proxy which can better represent entrepreneurship.
<b>b</b>	<b>Expanding of Market share</b> (e.g. how it expand and what is the problem with the current market	In the academic field, the literature on effects of entrepreneurship is dispersed as different proxies are used. This research further contributes to the previous literature by incorporating three proxies in one study and estimating the impact of entrepreneurship across countries.
<b>c</b>	<b>Capture New Market</b> (e.g. Niche market or unaddressed segment)	This research can capture the attention of academic reserachers and entrepreneurial organizations which are working on providing a statistical evidence on the impacts of entrepreneurship on economic growth. It can help the stakeholders to put more focused efforts to reap out real outcomes from entrepreneurial activities in terms of increasing per capita income.
<b>d</b>	<b>Any Other Aspect</b>	This research is recommended for publication hence it would be an addition to academic researches conducted on entrepreneurship.
<b>6</b>	<b>Target Market</b> (Industries, Groups, Individuals, Families, Students, etc) Please provide some detail about the end-user of the product, process, or service	Entrepreneurial organization, governments, and academic researchers.
<b>7</b>	<b>Team Members</b> (Names & Roll No.)	Hadiqa Batool – EC-025 Aleeza Tanvir – EC-022 Samra Zuberi – EC-015 Filza Wasti – EC-062 Syed Murtaza Raza Rizvi – EC-052
<b>8</b>	<b>Supervisor Name</b>	Mr. Mirza Faizan Ahmed
<b>9</b>	<b>Supervisor Email Address</b>	<a href="mailto:mirzafaizan@neduet.edu.pk">mirzafaizan@neduet.edu.pk</a>
<b>10</b>	<b>Pictures (If any)</b>	-
<b>11</b>	<b>Video (If any)</b>	-

## References

Fritsch, M. (2017). The effect of new business formation on regional development. *The Wiley Handbook of Entrepreneurship*, 379–400. <https://doi.org/10.1002/9781118970812>

Baumol, W. J. (1968). American Economic Association Entrepreneurship in Economic Theory. *The American Economy Review*, 58(2), 64–71.



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