

KNOWLEDGE ECONOMY AND ENTREPRENEURSHIP ENVIRONMENT IN ROMANIA

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Abstract:

It is large consensus that in the today world economy, companies, oriented towards the creation and utilization of knowledge have a competitive advantage. In this sense, it becomes a necessity to continuously monitor the state of research, development and innovation activities and to assess their relationships with the entrepreneurship environment in each economy. This paper aims to emphasize the Romanian entrepreneurship environment capacity to be conducive for determining the sustained economic growth and transition to the knowledge economy. The methodology used the Data Envelopment Analysis the relative efficiency score of the country related to its companies' performance in KE terms. The results obtained reveal the inefficiency of the Romanian entrepreneurship environment on research, development and innovation terms compared to the other selected countries. The study gives an empirical contribution about assessment modalities and analyzes the research and innovation performance within the entrepreneurial environment to substantiate the strategies and policies to accelerate the transition to the new economy based on knowledge.

Keywords: *knowledge economy, Data Envelopment Analysis, entrepreneurship environment, research-development*

JEL codes:: *L26, O11, O32*