

# ***ROMANIA AND THE KNOWLEDGE-BASED ECONOMY: INNOVATION THE SOURCE OF ECONOMIC GROWTH***

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## ***Abstract:***

*There is already a vast literature on the role of knowledge in economic growth but there is need to clarify the meaning and scope of this term and define the Romanian perspective on the relationship between knowledge-based economy and growth. This paper focuses on innovation systems in Romania as the key challenge and mean for embracing growth based on knowledge-based economy.*

***Keywords:*** *innovation, economic growth, knowledge*

***JEL codes:*** *O32,Q55*