

Accepted Manuscript

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PII: S2211-6753(17)30054-4

DOI: <http://dx.doi.org/10.1016/j.spasta.2017.02.004>

Reference: SPASTA 209

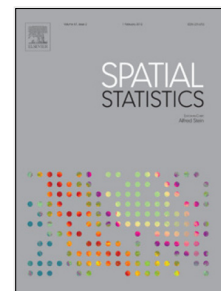
To appear in: *Spatial Statistics*

Received date: 28 July 2016

Accepted date: 15 February 2017

Please cite this article as: Piacentino, D., Bono, F., Cracolici, M.F., Giuliani, D., A spatial analysis of new business formation: Replicative vs innovative behaviour.. *Spatial Statistics* (2017), <http://dx.doi.org/10.1016/j.spasta.2017.02.004>

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A Spatial Analysis of New Business Formation: Replicative vs Innovative Behaviour.

Davide Piacentino, Filippa Bono, Maria Francesca Cracolici, Diego Giuliani

Abstract

Using spatial econometric tools, the paper examines the spatial structure of new business formation of Italian regions during the period 2004-2007. In particular, the study empirically investigates whether new business formation in a given geographical area may be explained in terms of replicative and/or innovative entrepreneurial behaviour in each area as well as in the neighbouring areas. Additionally, the analysis focuses on the influence of urbanization on the birth of new firms. From the estimation of a Spatial Durbin Model, we find a significant degree of spatial dependence among Italian regions not only in new business formation but also in some its determinants. We also find that new business formation in Italy can be explained in terms of both replicative and innovative entrepreneurial behaviour, whose effects depend strictly on the degree of urbanization. Specifically, the replicative behaviour of new firms seems to be significantly dependent on the degree of urbanization, i.e. we find positive effects only when regions are lowly urbanised. A similar result is not found for the innovative behaviour, which positively influences new business formation independently on the degree of urbanization. However, when regions are lowly urbanised, some obstacles to new business of innovative nature can be observed.

JEL classification: L26; O30; R12; R23

Key words: New Business Formation; Replicative and Innovative Behaviour; Urbanization; Spatial Analysis.

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Acknowledgments. The authors wish to thank Miranda Cuffaro, Giuseppe Espa, Guido Pellegrini and two reviewers for their invaluable comments. Early versions of this paper were presented at the 2015 SIE Conference in Naples, the 2015 SIS Conference in Treviso, and the Kore University in Enna. We are grateful for comments made by the audiences.

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