

Cambridge University Press 978-0-521-69726-2 — Organizing Entrepreneurial Judgment Nicolai J. Foss , Peter G. Klein Table of Contents More Information

Contents

List of figures Preface		page v11 ix
	Why entrepreneurship and the (theory of the) firm	3
	belong together	8
	An overview of our narrative	15
2	What is entrepreneurship?	23
	The enigmatic entrepreneur of economic theory	24
	Concepts of entrepreneurship and the firm	28
	Conclusion: entrepreneurial judgment as a natural	
	complement to the theory of the firm	41
3	Entrepreneurship: from opportunity discovery to	
	judgment	43
	The Austrian school of economics	45
	Kirzner and entrepreneurial alertness	55
	Kirzner and the management research literature	72
	on entrepreneurship Conclusions	72 76
4	What is judgment?	78
	Knightian uncertainty	81
	Judgment: purposeful behavior under uncertainty	91
	Judgment, complementary investments, and the unit of analysis in entrepreneurship research	100
	Conclusions	103
_		
5	From shmoo to heterogeneous capital	105
	Entrepreneurship and organization in a world of	107
	shmoo capital	107

© in this web service Cambridge University Press



Cambridge University Press 978-0-521-69726-2 — Organizing Entrepreneurial Judgment Nicolai J. Foss , Peter G. Klein Table of Contents More Information

vi		Contents
	Austrian capital theory: an overview	113
	Capital heterogeneity: an attributes approach Entrepreneurial judgment in the context of a	116
	complex capital structure	121
	Conclusions	129
6	Entrepreneurship and the economic theory of the firm Entrepreneurship and the theory of the firm: why so	131
	little contact?	133
	Established theories of the firm	136
	The modern theory of the firm and entrepreneurship Entrepreneurship as an unrealized potential in the theory	146
	of the firm	156
	Conclusions	161
7	Entrepreneurship and the nature and boundaries	
	of the firm	163
	The emergence of the firm	164
	The boundaries of the firm	175
	The dynamics of firm boundaries Economic calculation, judgment, and the limits	178
	of organization	181
	Conclusions	186
8	Internal organization: original and derived judgment	188
	Original and derived judgment	192
	Derived entrepreneurship: productive and destructive	197
	Implications for economic organization	207
	Dispersed knowledge, authority, and firm organization	213
	Conclusions	219
9	Concluding discussion	221
	Introduction	221
	Implications for entrepreneurship theory	223
	Implications for the theory of the firm	231
	Implications for public policy	240
	Final remarks	248
References		250
Index		293