Coevolution in Economic Systems
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Elements in Evolutionary Economics

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Abstract: Coevolution in economic systems plays a key role in the dynamics of contemporary societies. Coevolution operates when, considering several evolving realms within a socioeconomic system, these realms mutually shape their respective innovation, replication and/or selection processes. The processes that emerge from coevolution should be analyzed as being globally codetermined in dynamic terms. The notion of coevolution appears in the literature on modern innovation economics since the neo-Schumpeterian inception four decades ago. In this Element, these antecedents are drawn on to formally clarify and develop how the coevolution notion can expand the analytical and methodological scope of evolutionary economics, allowing for further unification and advance of evolutionary subfields.

Keywords: coevolution, evolutionary modeling, Schumpeterian economics, innovation, evolutionary political economy

JEL classifications: B52, C63, O31, O57, P16

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