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Working Papers

# **Polish Journal of Political Science. Working Papers**

## **Volume 2 Issue 4**

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**Agata Poczmańska**

Faculty of Journalism and Political Science, University of Warsaw

Westeren K.I. (ed.), "Foundations of the Knowledge Economy. Innovation, Learning and Clusters", Edward Elgar, London, 2012.

### **Knowledge, innovation, clusters and learning New perspective on knowledge economy**

The idea of the knowledge economy is one of the most used in the recent economic policy debates,<sup>1</sup> but discussions about knowledge as a central aspect for productivity and competitiveness started much earlier. This book is not only a collection of well-known information or existing theories but also it provides new data, interesting studies and new theory developments.

"Foundations of the Knowledge Economy. Innovation, Learning and Clusters" has been published in 2012. It had been edited by Knut Ingar Westeren from Department of Economics of Nord-Trøndelag University College in Norway. However, the great contribution had numerous researchers and experts in the field of economics, entrepreneurship, innovation, public policies and education, among the others: H.A. Cader (American University of Kuwait, Kuwait), A. Cordes (Lower Saxony Institute for Economic Research, Germany), A.P. Cornett (University of Southern Denmark, Denmark), J.O. Vanebo and K.-Å. Gotvassli (Nord-Trøndelag University College, Norway), H.S. Jensen (Aarhus University, Denmark), J.K. Jones (American Intercontinental University, USA), J.A.R. Staduto and C.P. Junqueira (State University of Western Parana, Brazil), J.C. Leatherman (Kansas State University, USA), M. Tripll and G. Maier (Vienna University of

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<sup>1</sup> OECD report from 1996, Lisbon Strategy of the European Union from 2000.

Economics and Business, Austria), A. Murdock (London South Bank University, UK), O. Raspe (PBL Netherlands Environmental Assessment Agency, The Netherlands), M. Russ (University of Wisconsin – Green Bay, USA), M. Walser and R. Scherer (University St Gall, Switzerland), R. Shearmur (Universite du Quebec, Canada) and F.G. van Oort (Utrecht University, The Netherlands). They are the authors of the chapters and thanks for them the book presents a truly international perspective, important aspects of knowledge economy from all over the world. It is a great advantage of this book and it highlights the fact that the concept of knowledge economy is relevant for most of the country.

The keywords of the book are: innovation, learning and clusters, and this separates the book into the following four parts: Theoretical considerations; Innovation; Learning and skills; Clusters and productivity. In the first part the authors explain the changing role of the knowledge in the knowledge economy (concepts of knowledge and knowledge management) and the interesting idea of the growth of the knowledge-based economy. The game theory is used to explain the growth of the knowledge economy by looking at the employees in different occupational groups and how the players in the context of self-interest maximize their utility. The second part deals with the long evolution of the term “innovation” - from Schumpeter’s definition to the knowledge economy. This part of the book brings us a bit closer to a better understanding of innovation, however, creation a new and concise definition of innovation is not the aim of the authors. They show also the concept of regional knowledge transfer and firm productivity in innovative urban milieus. Highly interesting in this context is presenting a problem from local perspective. The next chapters try to answer on the question why local innovation is not (always) related to local factors. They analyze the relation between innovation and creative leadership and local government. The third part provides the debates and answers on the following questions: How to improve the region’s ability to learn? How to managing the new knowledge workers? What drives skill-based regional employment growth in West Germany? The last part, which focuses on clusters and productivity, describes the clusters and cluster development in the knowledge economy. Finally, it provides the discussion on cluster policies toward small and medium-sized enterprises in (also in knowledge-deprived regions) so that they can participate effectively in an international virtual industry cluster.

The biggest value of this way of presentation is the fact that every part is focused on specific aspect of knowledge economy presenting up-to-date theoretical background. Moreover, every aspect is followed by case studies, new data and conclusions.

“Foundations of the Knowledge Economy...” is an important book for whole academic research field of knowledge economy. In the market, we can find few publications on that subject, however, they are either quite old, or they focus on one particular aspect, source of knowledge economy. Nevertheless, we should not underestimate their value. As an example we can remind “Advancing Knowledge and The Knowledge Economy” (2006) edited by Brian Kahin and Dominique Foray. Here the contributors analyze the processes for creating and organizing knowledge interact with IT (information technology), business strategy, and changeable social and economic conditions. For attention deserves also “Innovation in the Knowledge Economy. Implications for Education and Learning”(2004) prepared by OECD (Organization for Economic Co-operation and Development). The report explores some key determinants of innovation and their implications for the advancement of knowledge in a particular sector – primary and secondary education. An interesting book, however focusing more on historical aspects, is “The Gifts of Athena: Historical Origins of the Knowledge Economy” (2002) written by Joel Mokyr.

As references K.I. Westeren indicates several publications which are highly important for those analyzes, for instance: “Knowledge Economies: Clusters, Learning and Cooperative Advantage” (Cook P., 2002), “Personal Knowledge” (Polanyi M., 1958), “Freefall: America, Free Markets, and the Sinking of the World Economy” (Stiglitz J. E., 2010).

This volume will prove invaluable to academics and researchers who are interested in exploring new ideas about the knowledge economy. It can be useful and interesting also for employees of consultant firms and the public sector, where an understanding of the knowledge economy is important.

It can be treated as enriching compendium with plenty of relevant, both basic and advanced information, but it also provides a deeper insight into the topic – both from theoretical and practical point of view. Therefore, it stands as a reliable base for further research to support entrepreneurship and public policy.