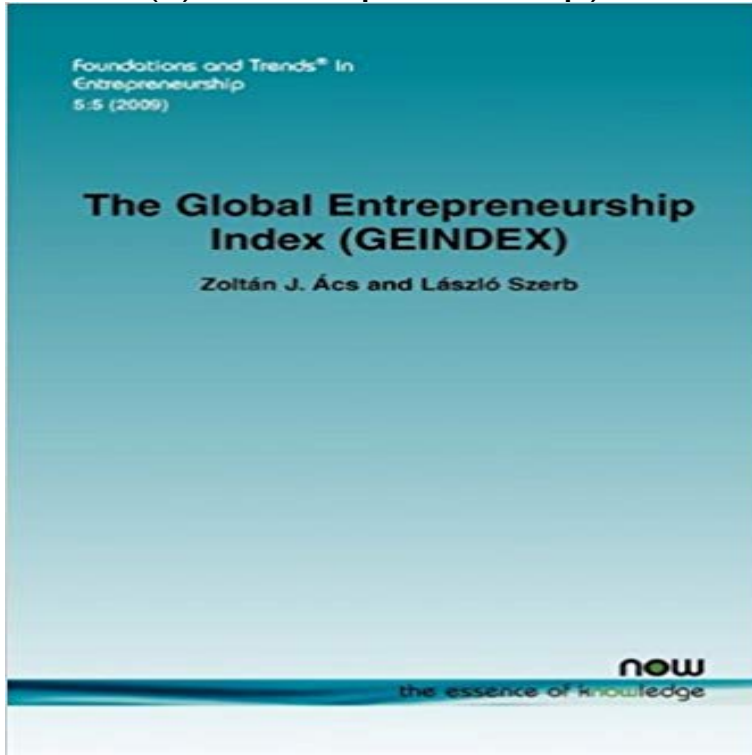


The Global Entrepreneurship Index (GEINDEX) (Foundations and Trends(r) in Entrepreneurship)



Three major international research projects that track data on global institutions in most countries do not track the firm formation process and do not correlate with measures of the firm formation process. For example, the self-employment rate published by the OECD correlates negatively with the Global Competitiveness Index, the Index of Economic Freedom and the Ease of Doing Business. What does this negative relationship mean? Does less economic freedom mean more entrepreneurship? What about the difficulty of starting a business? The Global Entrepreneurship Index (GEINDEX) addresses this paradox in the economic development literature. Building on previous measures of entrepreneurship, the authors define the basic requirements for construction of an entrepreneurship index. The index should be sufficiently complex to capture the multidimensional feature of entrepreneurship. There should be indicators referring to quality-related differences. The index should incorporate individual level as well as institutional variables. The Global Entrepreneurship Index contributes to our understanding of economic development by constructing an index (GEINDEX) that examines the essence of the contextual features of entrepreneurship and fills a gap in the measure of development. The authors develop a Global Entrepreneurship Index that offers a measure of the quality and quantity of the business formation process in 65 of the most important countries in the world. The GEINDEX captures the contextual feature of entrepreneurship by focusing on entrepreneurial attitudes, entrepreneurial activity and entrepreneurial aspirations.

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