

Scope of Entrepreneurship in Country's Economic Development

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Abstract: *Achieving development is a crucial and fundamental goal that depends on making the best use of a nation's resources, particularly its human capital, which is viewed as one of its most priceless resources. In light of this, the main goal of this study is to investigate the connection between intellectual capital and economic growth in 50 chosen countries between 2004 and 2012, including Iran. The ratio of government spending to GDP, trade freedom, inflation, and the rate of school enrolment were used as explanatory variables, whilst economic growth and entrepreneurial data were used as dependent and independent factors. The World Bank and the Global Entrepreneurship Monitor (GEM) provided the data for this study. Research has shown that entrepreneurship has a positive and significant effect on economic growth. They also show how other explanatory factors affect economic expansion. Additionally, the rate of school enrollment and trade freedom have a favourable impact on economic growth, whereas the proportion of government spending to the GDP has a negative impact.*

Keywords: Entrepreneurship, economic development, GDP

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