

Status:	<div><div></div><div></div></div>	Start date:	01/12/2013
Priority:	<div><div></div><div></div></div>	Due date:	
Assignee:		% Done:	0%
Category:		Estimated time:	0.00 hour
Target version:		Spent time:	0.00 hour

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The current government convened the first meeting of Headquarters for Japan's Economic Revitalization on January 8th 2013, endorsing the outline of the government's emergency economic package, which includes the promotion to create the innovation. As the current prime minister strongly stressed in the previous term of office, the Japanese government has continued to recognize that the innovation is essential for economic growth. But we have never heard that it is performing up to expectation. I can not help feeling that the government, including the prime minister, has never consider the process to create innovation.

Joseph Alois Schumpeter is one of those who explained the importance of innovation in economic growth.

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He gave following five elements as technological innovation in his work "The Theory of Economic Development".

- 1 production of new goods
- 2 introduction of new method of production
- 3 exploitation of new sales destination
- 4 acquisition of new suppliers
- 4 creation of new organisations

Schumpeter originally called technological innovation as 'new combination'. The appellation is very suggestive to create technological innovation, because it tells us new ideas are not born from nothing but it is a creative combination of existing knowledge. To make new combination, the existing order should be destroyed at first.

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