

PROMOTING GROWTH THROUGH ENTREPRENEURSHIP: THE CASE OF ALBANIA

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Abstract

Research indicates that access to large market, fighting corruption, and entrepreneurial culture are important ingredients for a successful transformation. This paper argues that among those three factors, creating a business culture and cultivating entrepreneurial skills is the most important factor in the case of Albania. Albania's transition during the last two decades is often used as a microcosm to investigate the transformation process toward the market economy. Creating conditions for an entrepreneurial economy can foster development and allow this country to economically join the rest of the Europe. Using Graham's framework of conditions necessary for encouraging entrepreneurship, Albania is examined and several recommendations are offered. There are many lessons that other small economies in transition can learn from Albania's experience.

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