

Role Entrepreneurship in Economic Development of a Nation

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Abstract: *As an important and primary objective, achieving development depends on the optimal utilisation of all of a country's resources, especially human capital, which is regarded as one of the most valuable assets of every nation. In light of this, the primary objective of this study is to examine the relationship between intellectual capital and economic growth in 50 selected nations, including Iran, between 2004 and 2012. Thus, economic growth and entrepreneurship statistics were utilised as dependent and independent factors, whereas the ratio of government expenditure to Gross Domestic Product (GDP), trade freedom, inflation, and school enrollment rate were employed as explanatory variables. This study's information was obtained from Global Entrepreneurship Monitor (GEM) and the World Bank. According to research findings, entrepreneurship has a favourable and substantial impact on economic growth. They also demonstrate the impact of other explanatory variables on economic expansion. Moreover, the proportion of government expenditures to gross domestic product has a negative influence on economic growth, whereas the rate of school enrolment and trade freedom has a positive effect.*

Keywords: Entrepreneurship, Economic Growth, and Entrepreneur

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