

Innovation strategies and their implications for technological change and market outcomes

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**Innovation Strategies and Their Implications for Technological
Change and Market Outcomes:
An Evolutionary Multi-Agent Based Modelling Approach**

Salih Çevikarslan

1. Innovation is first and foremost a learning and search process.
2. Taxonomic studies of innovation patterns give us insights into the major features of the innovative processes. They also inform policy makers to identify firm groups with distinct innovation strategies for a more efficient innovation and technology policy.
3. *"More is different."*

Philip Anderson
4. Firms' capabilities and resources are dynamically structured by the intentional efforts of the firms. This means the ones involved in the current research directions are increased, whereas others will decrease and eventually might vanish.
5. The coexistence of a variety firms with distinct innovation strategies is viable even in the long run. Innovators can live together with imitators; the existence of technology-push and demand-pull firms is not mutually exclusive, and one can observe focused and diversified firms simultaneously within the same industry.
6. *"Complexity refers to interesting behaviour produced by the interaction of simple parts. Emergence refers to simpler higher order behaviour that arises from underlying complexity. On the one hand, we have complexity from simplicity. And on the other hand, we have simplicity from complexity."*

Scott E. Page
7. With agent-based modeling, we hope to stretch the trade-off between simplicity in modeling and the complexity of the socio-economic reality, which would be harder with an analytical model.
8. *"All models are wrong, but some are useful"*

George E. P. Box