

The concept of entrepreneurial ecosystems has gained currency in academic and policy circles in recent years. Ecosystems are the economic, social, political, and cultural systems within regions that support the development of innovation-based new ventures. However, while work on entrepreneurial ecosystems draws heavily on previous research on entrepreneurial environments, clusters, and regional innovation systems there has been little synthesis or evaluation of the theories underlying entrepreneurial ecosystems. As a result there is no clear understanding of the processes through which entrepreneurial ecosystems contribute to the birth and survival of growth-oriented new ventures, how ecosystems initially develop and change over time, or how ecosystems can be studied and compared. Indeed, at this point it is difficult to say if entrepreneurial ecosystems represent a new theory of entrepreneurship in the region or a repackaging of existing work on clusters. The paper argues that while entrepreneurial ecosystems are informed by previous work on clusters and innovation systems, they represent a new area of study focused on how resources specific to the entrepreneurship process — such as venture financing, startup knowledge, and cultural orientations towards entrepreneurship — are developed within a region's social, institutional, and political networks.

Entrepreneurial ecosystems; clusters; innovation systems; regional economies; entrepreneurship

### **56. The allocation of royalties from oil extraction: an ex-post evaluation**

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The aim of this paper is to provide an ex-post evaluation of the allocation of royalties from oil extraction in the Basilicata region. The allocation of oil royalties accruing to the regional Government (€990 M€ up to 2013) among different expenditure programs is analyzed. The impact analysis is based on a multi-sector model based on a Social Accounting Matrix (SAM), appropriately implemented for Basilicata region. Results clearly show that the past the allocation of generated a much lower impact than expected in terms of economic growth and employment. Given the structure of the regional economy, much of the impact of investments and running expenses financed by royalties has maybe been lost outside the regional boundaries. A greater effect on income and employment will not be possible unless resources are re-directed towards greater competitiveness of the regional economic system. Better balancing the use of royalties between social expenditure and production investments would probably be the first step towards a strategy of sustainable development of the regional economy.

### **57. Development from Within: Responsibility and Community Giving in Maputo, Mozambique**

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This paper will review and critique the current state of debate within moral geographies of development and assistance, paying close attention to how these debates have informed or been informed by the African context. While moral geography has paid attention to issues of responsibility and caring through the lens of trade and hospitality, the discussion of giving and philanthropy has been partially absent. This is particularly true of how development is conducted; neglect in the discourse of development geography on how to leverage the community practices already taking place is crucial. Human geographers have also paid close attention to the shifting geography of international aid, but not as much to the dynamics at work at the community level. The focus of these discussions is also that the definition of the morality being discussed is framed as coming from the Global North rather than the Global South. Fewer than ten large-scale academic