

Dear Secretary of State, Mr. Dockter, Members of Parliament, dear Mayor, dear President of the University, dear Deans, dear Mr. Vaupel, dear honorable guests, dear Joanne, dear David

If one were to identify the first-time winner of a superb Schumpeter Award, one would naturally consider a list of top-notch candidates: There would be a short list of a few brilliant economists who have conducted outstanding research in such fields as innovation dynamics, entrepreneurship and economic growth – publications in leading journals and the use of advanced methods of empirical research are two important aspects of leading-edge research. Taking a look at the small group of candidates and adding to the required characteristics that they should also have an influence on economic policy, there will be a very small group of outstanding candidates in the field of Schumpeterian Economics and Innovation Economics. Finally, the ideal candidate would be someone who stands for building intellectual bridges and network creativity -the short list boils down to one obvious candidate: We are very happy to welcome such an outstanding economist today at the University of Wuppertal and the Schumpeter School of Business and Economics, respectively – professor David Audretsch is the first researcher to obtain the Schumpeter Award of Schumpeter School Stiftung here at the Schumpeter School of Business and Economics.

David Bruce Audretsch from Indiana University in Bloomington is an economist with so many outstanding qualities and top talents. It is well known that he is among the top ranking economists – including the annual Handelsblatt ranking in Germany – and in RePEc he is also a highly quoted leading innovation researcher. These are just two of many indicators for a top-notch economist. David Audretsch's research has been highly recognized in many ways:

- Through the thousands of quotations by fellow scientists.
- By being elected into research forums, onto the advisory boards of institutions and the board of the Schumpeter Society where he served as vice president.
- in the Awards from academia and the business community where the International Award for Entrepreneurship and Small Business Research by the Swedish Foundation for Small Business Research deserves particular attention. It is quite remarkable that not only his excellence in research has been highly recognized but the young David Audretsch has also obtained an award for excellence in teaching at the University of Wisconsin and this testifies for his truly remarkable range of talents.
- In 2008 he obtained his honorary doctorate from the University of Augsburg, in 2010 he also obtained an honorary doctorate from the University of Jönköping.

The Schumpeter Award – donated by the Schumpeter School Foundation in Wuppertal – which is given for the first time today reflects the deep conviction of so many who are active in teaching, research and practical innovation projects, suggesting that innovation and Schumpeterian topics will be very crucial for the economy and for societies during the 21st century. Progress, integration, globalization and the challenges of sustainability all require bold new approaches – there will be a need for risky innovations in science, the business community and in political systems.

Let me give you some information about David Bruce Audretsch so that you can better understand the personality and the human being in this man. I would like to highlight his scientific career and his oeuvre, but would also like to mention some traits of an economist in Europe – an American with a good sense of humor about which Mark Twain would have liked to write a chapter. David Audretsch is a distinguished professor and the holder of the Ameritech Chair of Economic Development at the Indiana University, in addition he is the director of the Institute for Development Studies. Moreover, he has an honorary professorship for Industrial Economics and Entrepreneurship at the WHU-Otto Beisheim School of Management in Coblenz. He is a Visiting Professor at the King Saud University in Saudi Arabia and has a research professorship at the University of Durham; he is an external research director at the Kiel Institute for World Economics, honorary professor at the Friedrich-Schiller University in Jena and is a Research Fellow at CEPR in London. He is also on the advisory board of many well-known institutions.

David Audretsch has known Germany and Europe for many years, respectively, where he has been living with his family. A key period in his life had been the work at the Social Science Research Center Berlin (WZB) and in Jena at the Max-Planck-Institute of Economics; at the latter he was one of the acting directors and the head of a great research group. We are proud to have one of David's top research fellows on board of the Schumpeter School of Economics, namely Werner Bönnte.

As a professor at the Indiana University, David Audretsch brought American students to Germany for short visits for many years. Hence he has helped to build intellectual transatlantic bridges and this stands for a crucial asset in the international university community. The Internet can neither replace a journey nor the personal impressions and meetings with people, the astonishment of new, foreign and interesting aspects encountered abroad. One may assume that the visits of David's students in Germany brought similar impressions to those obtained by Mark Twain when he came to Europe on his second journey. Twain wrote about his visit to Heidelberg and the students there. There were so many students there that he asked whether there were any fixed working hours. Students did not live in a university dormitory but rented some private housing wherever it seemed adequate. There were no examination fees but had to pay a fee when they joined a university. There was only a modest fee of 5 or 10 dollars and the student then got a student ID that gave him or her all the privileges of a university student. Students could decide what classes they wanted to take, the student enrolled in specific classes – but in the end, there was no need to really attend classes. It seems that not too many things have changed since 1878 until today. Note that there is one challenge that has not changed over time, which is to grab students' attention about a specific topic. Here there is a link between empirical research and teaching; it is the careful look at the data collected in certain fields that is the basis for interesting empirical evidence in Business Administration, Economics and Technology. Outstanding empirical researchers such as David Audretsch bring the most interesting empirical findings to the classroom – often even before publication.

Empirical research findings are crucial for companies, policymakers and society at large. As a top-notch economist, David Audretsch has conducted crucial research in the field of Innovation

Economics and Growth Analysis. He has remained young at heart and in mind, he is curious to understand reality and derive conclusions that are well founded – it is always interesting to look at the regression results and see for which hypothesis the parameters of the equation are significant. This is evidence in the sense of Karl Popper or Francis Bacon. The latter was one of the first philosophers who argued that scientists should not just develop theories but they should generate relevant evidence for their case from observations of reality – similar to a court case. Empirical analysis of David Audretsch and his network of co-authors has brought rich results in such fields as Innovation Economics, Growth Economics and SME Analysis. Germany as the country of ideas in Europe, North Rhine-Westphalia as a dynamic state facing structural change, the Bergish city triangle with its innovation dynamics and entrepreneurship enables us to be able to derive valid and valuable conclusions from top research.

A few words on the scientific career of our selected candidate: David Audretsch has obtained a Master of Science at the University of Wisconsin in May 1979; where he also obtained his PhD in August 1980. After some time David accepted the challenge of a new position at the WZB in Berlin. Between 1985 and 1997 David successfully conducted research projects at the WZB and already had some published journals. This outstanding scholar was one of the witnesses who could see what the German reunification meant for the people of Berlin and Germany. Again there was an outstanding American who could proudly say “Ich bin einer Berliner”. The reunification of Germany was a systematic innovation and is by now history. As regards the decision of David Audretsch to become one of the new directors of the newly created Max-Planck-Institute in Jena is more than a happy coincidence: It brought scientific excellence to a historical city of excellence, namely to Jena.

David Audretsch has given scientific advice to many ministries and expert groups in the US and Europe, many companies and institutions, including the OECD and the UN – not to mention the many scientific foundations for which he has worked. Many institutions have, of course, sought the advice and support of today’s prominent prizewinner: so many are eager to benefit from his knowledge and great research skills. This would – as one might guess – involve a lot of travelling and is thus probably a very frequent traveler in the air. He could easily write a paper on the empirical aspects of airlines and their different degrees of service quality and innovation. David Audretsch is a well-organized man and certainly some high-flying ideas came to his mind while flying somewhere or simply an airport lounge.

He is not only an outstanding economist but also a scientific entrepreneur who has started many excellent projects for which one needs key ingredients: a lot of energy and the willingness to succeed even if the environment is adverse. He has been on the advisory board of the International Entrepreneurship and Management Journal since 2004 and was the founder of the journal: Small Business Economics – both published by Springer in Heidelberg and New York. Let me also point out that he is actively engaged in many other well-known journals. Personally I would like to thank him for his support and commitment in the launch of my new journal: International Economics and Economic Policy. Scientific entrepreneurship is one key trait on the profile of David Audretsch. Along all of these activities, he has found the time to publish outstanding papers in many fields, including

Innovation dynamics and SME entrepreneurship in the US, Europe, Japan and other countries. One should certainly read his papers and comparative studies on such topics as innovations systems, industrial policy and Global Competitiveness. I would very much like to recommend his two recent books: "Entrepreneurship and Economic Growth" and "The Entrepreneurial Society" published by Oxford University Press in 2006 and 2007, respectively.

His focus on innovation and entrepreneurship shows how much his analysis is characterized by a Schumpeterian approach. Thus we get a better understanding of the triangular dynamics of invention, innovation and diffusion, learn about product cycle and cluster dynamics in old and new sectors and institutions; and in the end we can better understand the nature of innovation and technological progresses and their international perspectives.

As a scientist and a colleague, David is ambitious, cooperative and supportive and he enjoys a remarkable American spirit of optimism. David Audretsch's support – besides his wealth of ideas and talents – is his intelligent, energetic and wonderful wife, Joanne and his whole family who have acted as a bridge between America and Europe.

Honoring David Audretsch means to only recognize a great researcher, but also someone who has also been quite active in encouraging young talents to get a PhD in Economics which – as he once remarked at an EIIW conference – is not the easy way and not the best paid avenue to a professional career. Big banks might offer much higher salaries for bright people, even to those without a PhD. However, the success in a doctoral program at a university stands for the development of top talents and the nurturing of critical analysis, which is at a premium in our complex societies. So besides short-term income maximization, there is also the difficulty in entering a PhD program, but a PhD certainly has high intellectual rewards for the respective individual and often for society at large; the Transatlantic Banking Crisis is only one of the recent challenges that show that there is a lack of critical analysis in our modern societies. An excellent dissertation in Business Administration or Economics – with all of the respective citations correctly indicated – can be a powerful basis for a great career in science, economics or politics.

Let me remark in the end: The first Schumpeter Award from the Schumpeter School Foundation in Wuppertal goes to David Audretsch as a pioneer of modern Economics and of Schumpeterian Innovation Economics. We want to honor an outstanding scientist and an intellectual architect of transatlantic bridges with strong pillars on which so many here would like to build upon. Dear David, let me offer you our warm congratulations for this Award and express our wishes that you will continue your analytical progress on your great scientific avenue.