Entrepreneurship Education as a 21st Century Strategy for Economic Growth and Sustainable Development

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Abstract : Within the last 30 years, entrepreneurship education (EE) has continued to gain massive interest both in the field of research and among policy makers. This surge in interest can be attributed to the perceived importance EE plays in the equipping of potential entrepreneurs and as a 21st century strategy to foster economic growth and development. This paper sets out to ascertain the correlation between EE and economic growth and development. A desk research approach was adopted where a multiplicity of literatures in the field were studied intensely. The findings reveal that indeed EE has a positive effect on entrepreneurship engagement thereby fostering economic growth and development. However, some research studies reported the contrary. That although EE may be able to equip potential entrepreneurs with requisite entrepreneurial skills and competencies, it will only be successful in producing entrepreneurs if they are internally driven to become entrepreneurs, because we cannot make people what they are not. The findings also reveal that countries that adopted EE early have more innovations inspired by entrepreneurs and are more developed than those that only recently adopted EE as a viable tool for entrepreneurship and economic development.

Keywords : entrepreneurship, entrepreneurship education, economic development, economic growth, sustainable development

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Conference Title : ICEEM 2017 : International Conference on Enterprise and Entrepreneurial Management

Conference Location : San Francisco, United States

Conference Dates : September 28-29, 2017