



Mastering the spirited horse: A review of *The Economics of Creative Destruction*

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Abstract

The publication of *The Economics of Creative Destruction* (2023), edited by Ufuk Akcigit and John Van Reenen, represents a definitive summation of the endogenous growth revolution initiated by Philippe Aghion and Peter Howitt in 1992. This comprehensive volume centers Joseph Schumpeter's concept of creative destruction – the process by which innovation disrupts existing structures to pave the way for the new – and offers a rigorous framework for understanding productivity, inequality, and environmental sustainability. Our review aims at highlighting the volume's revelatory power by synthesizing its nine parts through the lens of evolutionary economics. To this end, we explore the book's hidden advocacy for a shift from quantitative to qualitative growth, and conclude by examining the critical nexus between Schumpeterian dynamism and the concept of degrowth.

Keywords Degrowth · Qualitative growth · Innovation · Capitalism · Creative destruction

JEL classification O3 · O10 · O40 · P40

1 A synthesized review: Creative destruction and the evolutionary paradigm

The Aghion–Howitt framework offers by no means a rather lopsided judgment on innovation since it is inherently evolutionary. Unlike neoclassical models that treat technological progress as an exogenous residual, this volume treats innovation as a deliberate, uncertain, and highly disruptive choice made by heterogeneous agents. As shown, “the core idea of creative destruction is that innovation, which is the

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driver of long-run growth, is inherently a process of ‘replacement’ where new technologies, firms, and jobs replace older ones.” This perspective aligns perfectly with the core aims of *evolutionary economics*: understanding the emergence of novelty, path-dependent processes, and the coevolution of technology and institutions.

1.1 Part I: Overview

The volume opens with reflections on the foundational pillars of growth. Edmund Phelps (Chapter 1) establishes a crucial evolutionary link by arguing that innovation is not merely a technical output but a product of cultural values – specifically individualism and the social rewards for talent. Phelps (2013) long considers the economy as a living, evolving system in which human spirit and cultural fuel sparks grassroots innovation. This suggests that the wellspring of growth is an emergent property of social norms, a key theme in evolutionary thought. Phelps highlights that modern values should be restored through public policies; hence, innovation would be on a better footing. As argued, “if the problem lies in the people, then the best solution lies in the people.” (p. 19). Akcigit (Chapter 2) further clarifies the model’s architecture, showing how it integrates industrial organization into macroeconomics to capture strategic interactions among firms. An important point made here concerns the growing inequality across firms, which has not been addressed in the economic literature for a long time. Akcigit sheds light on the fact that “more intense competition enhances innovation in “frontier” firms but may discourage it in “nonfrontier” firms” (p. 33), which is one of the defining moments in the evolution of inequalities between firms. This recognition has led to the blossoming models that are to incorporate that evolutionary movements across firms by differentiating for instance between “high-type” and “low-type” firms (p. 36). The first two chapters already suggest that the narrative of evolutionary economics resurfaces like a hidden stream throughout the entire volume.

1.2 Part II: Competition and international trade

In the evolutionary tradition, market competition acts as a selection mechanism. Griffith and Van Reenen (Chapter 3) revisit the inverted-U relationship, arguing that while too much competition can reduce the rents that motivate innovation, a lack of competition chills the incentive for incumbents to escape their rivals. It pinpoints the dynamic gains of competition, which are far more significant than static price effects. What is more, the authors draw important policy implications as well by emphasizing the complementary nature of patent policy to competition policy since “it is important that policies do not make it too easy for frontier firms to lock in their positions” (p. 59). At this point, they transcend the Schumpeterian narrative simply because Schumpeter did not consider patents as a key fostering mechanism of innovation (Guichardaz – Pénin, 2019). Furthermore, Chapter 3 also provides a myriad of papers on the complex nexus among trade, competition, and innovation by concluding that the “positive effect of competition on innovation still seems to dominate empirically” (p. 69). Gilbert, Riis, and Riis (Chapter 4) flag the nature of

competition as potentially problematic in the lack of proper antitrust enforcement because “market power in R&D markets and market power in product markets have different consequences for the ability and incentive to suppress innovation” (p. 83). The authors here also touch upon the role of mergers and their impacts on R&D and innovation investment incentives. The thorough evidence, provided by Gilbert, Riis and Riis, suggests that while mergers can accelerate innovation, they can also stifle it if the “big fish” consumes the “small fish” and smothers its creative culture with bureaucracy. As they found, “mergers in high-technology industries can promote innovation in some circumstances, but they are likely to suppress R&D investment incentives if the merging parties have significant profits that are at risk from innovation.” (p. 99). Evolutionary success depends entirely on how well the new DNA is integrated. In Chapter 5, Jackson, Mayerowith, and Tagade concentrate on the source of innovation.

Collaborative research fuels innovation by pooling diverse insights for greater breakthroughs, yet it forces inventors to navigate a double-edged sword where productive synergy meets the risk of competition and information leakage. Jackson, Mayerowith, and Tagade investigate the tension between these opposing forces to understand how they shape the evolution of new ideas. Based on U.S. Patent and Trademark Office data on granted patents and inventors from 1976 to 2017, they look at how inventors’ potential concerns for business-stealing affects coauthorship on patents. The pattern emerging is again an inverted-U relationship (p. 114). What is staggering is the relatively large drop in willingness to collaborate after a breakthrough idea, in response to the potentially greater threat of business-stealing (p. 127). Melitz and Redding (Chapter 6) dig deeper into international trade, viewing global integration as a way to expand market size and facilitate the flow of ideas – a dynamic benefit that standard trade models often miss. Through four distinct lenses, the authors analyze how a larger market size increases the potential profits that reward new inventions; examine how Schumpeterian competition forces firms to innovate or be replaced by creative destruction; investigates how comparative advantage (a country’s unique strengths) shapes overall growth and innovation; and explore how knowledge spillovers allow ideas to cross borders, amplifying the innovative impact of trade.

1.3 Part III: Inequality and labor markets

Creative destruction is, by definition, a process of shaking up the status quo. Blundell, Jaravel, and Toivanen (Chapter 7) address the social disruption inherent in this process. They argue that while innovation can increase inequality through monopoly rents, it also fosters social mobility when new entrants displace incumbents. The evolutionary focus here is on institutional change; the authors advocate for policies that expose ‘*lost Einsteins and Marie Curies*’ – talented individuals from lower-income backgrounds – to the innovation ecosystem, thereby turning a destructive force into a tool for equity. Additionally, they underscore that the distributional outcomes of innovation within firms depend on whether less educated workers are equipped with soft skills that often complement innovation (p. 185), thereby shaping

between-firms inequality as well (i.e., in terms of productivity, wages, mark-ups, firm size, and labor shares). As argued, it engenders concentration and the knock-out of low-productivity firms; “creative destruction stimulates growth in firms in thriving areas with higher-skilled workers, increasing top incomes and geographical inequality” (p. 187). As for the effect of innovation on long-term quantitative growth, the authors illustrate, *inter alia*, that the issue of misallocated talent is of particular importance. Thus, policymakers shall focus more on mechanisms that drive inequality, which “acts as an important determinant of the rate and direction of innovation” (p. 215). In this way, the evolution of new innovative ideas is heavily influenced by making them harder to find, as the growth slowdown suggests. This is exactly the starting point of Bilal, Engbom, Mongey and Violante in Chapter 8, where they study the effects of a productivity slowdown on firm and worker dynamics in an economy with endogenous growth, where the reallocation of labor between old obsolescing firms and new productive firms is intermediated by a frictional labor market. They point out that when breakthroughs become harder to achieve, especially when innovative new ideas are harder to find, incumbent firms become obsolete at a slower pace (i.e., the evolution of the network of firms becomes moderated), slowing the “churn” of winning and losing firms and ultimately “there is less need to reallocate employment, which shows up as lower worker flows” (p. 243). Skans, Choné, and Kramarz (Chapter 9) join this line of thinking by analyzing the evolution of labor-market sorting. They demonstrate that workers are nonrandomly sorted across establishments, both horizontally (specialization) and vertically (skill intensity). Chapter 9 offers an intriguing result pertaining to the evolution of specialists and generalists at firms. As shown, the labor market is becoming increasingly segregated, with specialists increasingly working only with their own kind, while generalists are seeing their relative wages rise due to a process of “unbundling” that reduces direct competition between the two groups (p. 277).

1.4 Part IV: Growth measurement and growth decline

The productivity slowdown discussed in Part IV challenges our ability to measure economic evolution. Boppart and Li (Chapter 10), in the case of the US, argue that the “clear majority of the growth slowdown since the mid-1990s cannot be accounted for by a slowdown in factor accumulation (labor quality, capital deepening) and therefore remains “unexplained” (p. 285). Their chapter surveys the measurement literature and finds that it is likely that a large part of the decline in measured TFP growth is, in fact, real. Their line of reasoning implies that traditional metrics fail to capture quality-ladder improvements, leading to an underestimation of real growth. This echoes the evolutionary critique that quantitative measures (GDP) are ill-suited to capture the qualitative emergence of novelty. Still, the authors remain in the realm of quantitative approaches by advocating for modern structural models barded with micro data, such as product-level prices and quantities of output, or plant- and firm-level measures of inputs and R&D, to make headway on the decline in TFP (p. 301). In the following Chapter 11, Bergaud, Cette, and Lecat continue to deal with secular stagnation, they identify a circular link between

productivity and finance, showing that the long-term drop in real interest rates – triggered by aging populations and stable inflation – has been a major contributor to the decline in TFP growth across advanced nations. The authors introduce the “cleansing effect” (where low rates prevent the exit of inefficient firms) and formalize the “circular relationship” (p. 326), a feedback loop where low productivity and low interest rates reinforce each other in a downward spiral. According to the authors’ narrative, reinvigorating productivity growth is a must if for no other reason than “significant productivity growth would be required to finance the energy transition toward a more sustainable growth, to lead to an ordered decrease in the crisis-inherited high debt level, and to face the consequences of an aging population” (p. 327). So, they do not question the prevailing quantitative growth paradigm from an ecological sustainability perspective. In Chapter 12, Ates picks and reviews a particular innovation model, the so-called *step-by-step innovation framework*, to showcase its relevance when it comes to better understanding the relationship between growing concentrations and slowing business dynamism in the US, while it can also nuance our views on why trade and industrial policies have become ever-more important. From the evolutionary perspective of innovation dynamism, Ates’ contribution reveals that a decline in knowledge diffusion (as a result of growing concentrations) and dampened competitive pressures exerted by foreign peers (as a result of protectionist policies) (p. 355) are among the most important underlying mechanisms that can be responsible for productivity slowdown. Ates’ chapter would have been a fertile ground for drawing important policy implications as well (e.g., policies targeting the proper management of knowledge diffusion to mitigate industrial fabric destruction, as Llewellyn-Jones (2025) advocated).

1.5 Part V: The Environment – Green innovation and climate change

Part V represents the volume’s most explicit shift toward directed evolution. Nicholas Stern (Chapter 13) argues that “we must seek to guide and foster the processes of creative destruction for a specific purpose and at real pace” (p. 366). According to Stern, it is a mistake to portray our decisions in terms of a narrow, largely static, trade-off between output and environment. This is why the author believes that there is a fervent need for a new growth story (p. 379) to pursue our net-zero commitment. Stern emphasizes the logic and urgency of tackling climate change through a new consensus that prioritizes natural capital. Besley and Persson (Chapter 14) converge to this line of thinking by arguing that the path dependency of high-carbon growth must be broken. The authors introduce the concept of science as civil society, suggesting that social preferences and motivated agents can steer the direction of technical change. According to their model, fighting for an ecologically sound and livable planet offers a “psychic payoff” (p. 399), whereby scientists are becoming more willing to work for a lower wage in green firms, or demand a wage premium to work in brown ones. Fuglesang and Hassler (Chapter 15) also lean towards the argument that favoring an orderly transition to climate neutrality by the middle of the current century is of paramount importance. Implementing carbon pricing more effectively can facilitate the necessary transition (p. 412), although it is also essential to have a

contingency Plan B (p. 425–432) to address risks associated with this shift. Chapter 16 by Dechezleprêtre and Hémous builds on the previous chapters insofar as it reviews the literature on how to incentivize innovation to drive technical change. It is repeatedly confirmed that energy and carbon prices can redirect innovation toward clean technologies (p. 442). The authors underscore the inbuilt bias of the capitalist system toward valuing short-sighted innovations such as “patents, creative destruction, imitation, and the building-on-the-shoulders-of-giants externality” (p. 445). Large clean research subsidies and a carbon tax are therefore in order. An important insight of this chapter is that “trade acts as a double-edged sword: it diminishes the effectiveness of unilateral carbon taxes but also ensures that the appropriate policy can decrease emissions globally” (p. 452). A holistic and dynamic approach is therefore a *sine qua non* of a transition-oriented policy mix.

The final chapters of Parts VI–IX examine the systemic nature of innovation, especially explore the multifaceted relationship between creative destruction and broader socioeconomic factors, ranging from global development and political systems to the specific roles of finance, taxation, and the history of science. In general, these chapters examine how institutional barriers, such as lobbying by incumbent firms and state-controlled capitalism, can stifle innovation, while also analyzing how financial market dynamics and tax policies can be designed to either hinder or incentivize the reallocation of resources toward more productive, innovative ventures. The book concludes by examining the human and historical side of progress, discussing the transition of ideas from academia to start-ups, and using the Industrial Revolution as a case study to determine whether innovation truly represents creative destruction or instead creates entirely new paradigms of destructive creation.

1.6 Part VI: Development and political economy

In their research horizon-expanding chapter, Peters and Zilibotti (Chapter 17) analyses the issue of creative destruction through the looking-glass in case of developing economies that are sought to rely less on innovation. Based on theoretical and empirical analyses (e.g., the case of policy reforms in India, and targeted industrial policies that shield transformative entrepreneurs from creative destruction, p. 502–508), they show in particular that one of the earmarks of these countries is that the relative importance of technology adoption versus creative destruction changes over the process of economic development. What is more, in addition to the authors’ further merits, innovation is also examined from a systems perspective, namely, why socialist regimes were inferior to the capitalist system in terms of innovation, as Gerard Roland’s contribution addresses (Chapter 18). The author rightly points out that the socialist system “lacked the fundamental features of Schumpeterian innovation (freedom of entrepreneurship, gigantic rewards, decentralization, competition)” (p. 523). Even in that chapter, astute readers may notice that there is still a lot more to unpack. For instance, it implies that political and economic centralization and decentralization cycles affect the innovativeness of the given ecosystem, which is *per se* an excellent research area, especially because centralization seems to be capable of fostering (if any) quantitative growth rather than cultivating qualitative

and wellbeing-oriented development. This is an important aspect for future research on degrowth-transition if for no other reason than that unbridled adherence to quantitative growth, as it is manifested in zombification, as Bombardini, Cutinelli-Rendina, and Trebbi (Chapter 19) slightly touch upon it, is a self-inflicting suicide. The authors resort to political economy to better understand the market–government interactions that arise from heightened competitive forces within the Schumpeterian perspective. Specifically, they analyze lobbying activities in an effort to answer their fundamental question of “what happens to firms that do not have the know-how to innovate or for whom innovation may not be profitable – those behind the frontier?” (p. 535). In other words, they are to document that firms are expected to use political influence tools – i.e., lobbying – to curb foreign competition in the event of a negative competitive shock. This may remind the reader of the old finding of Armen Alchian, one of the founders of new institutional economics, back in the early 1950s, namely that success is often a matter of survival of the fittest, not necessarily the survival of the fittest. Simply put, survivors may appear to have adapted to the environment, while the truth may be that the environment may have accepted them (Alchian 1950), especially due to their successful lobbying. And as the authors show, in the presence of heightened competition from China, firms that are far from the productivity frontier find it too costly to innovate, and lobbying may be a relatively cheaper tool for them (p. 536). Firms on the market are therefore reacting to impending dangers differently. In Chapter 20, Baslandze then discusses the differing productive and nonproductive strategies of market players, especially those of entrants and established incumbents that are gaining market share. Empirical data show that as firms evolve, incumbents become less interested in pursuing risky, innovation-oriented productive strategies and shift gears and direction towards non-productive ones to preserve their market. To this end, Baslandze builds on Akcigit et al. (2023), in which entrants endeavor to displace incumbents via creative destruction, while incumbent enterprises respond by investing in innovation or political ties to preserve their market dominance. The author utilizes comprehensive data on Italian enterprises to demonstrate that market leaders exhibit lower innovation intensity and greater political connections. Political connections at the corporate level correlate with increased job growth, although do not influence productivity growth (p. 565). In this way, the chapter neatly explains how politics and economics are intertwined and cannot be examined separately. The Aghion–Howitt framework helps us grasp these links and integrate political economy into growth and development models. If any criticism is in order with respect to this chapter is that it skates over the so-called appropriability–openness dilemma in case of innovative young firms that are not only to launch innovation but also to grasp value from it through establishing the right level of appropriability mechanisms (Elzoumor et al. 2026).

1.7 Part VII: Finance

Since finance can be seen as an indispensable bulwark of innovation-based growth models, Chapter 20 by Kalemli-Özcan and Saffie delves righteously deeper into the mapping of this nexus. The authors not only review important

empirical evidence but also give it a zing by focusing on how financial crises trigger selection at the entry and exit margins. To this end, they build on micro-data to construct workhorse quantitative models of international finance. One of the most important added values of this chapter is that the authors' framework is also applicable to mapping how capital inflows might shift innovation toward larger and less productive firms and away from small and more productive ones, thereby besetting aggregate productivity growth (p. 604). Unfortunately, the authors stop when the plot starts to thicken. According to the reviewer, this point in the book offers a hidden springboard for studying excessive financialization and its impact on real economic dynamism. It would have been even better to incorporate works targeting the phenomena of expanding financial universe at the expense of the real economy in case of the developed world, which started to stifle down innovation (Kovacs 2023), whereby weakening dynamism grounds dissatisfaction by leading to the rise of populist sentiment and anti-globalisation attitude – which brings us closer to today's geopolitical tensions and the desire to facilitate strategic autonomies. Due to the omission of this aspect, policy implications are more narrow-minded than necessary by ignoring literature on how modern solutions, such as crowdfunding (Shabbir et al. 2026), might be of great help for firms to access capital as well as collaborative networks to flourish with innovation. In Chapter 22, Celik examines finance and company dynamics literature, focusing on the discovery, reallocation, and implementation of innovative ideas via a micro perspective. The author introduces an endogenous growth model with collateral constraints to show how financial frictions affect business innovation. His conclusion is alarming, financial frictions “might be even more detrimental for welfare if we take into account the endogenous firm investment in productivity” (p. 627).

1.8 Part VIII: Taxation

The next two chapters confirm that we simply cannot leave the top tax rate out of the equation when it comes to fostering innovation. Jones highlights three crucial variables in current growth analysis in Chapter 23. Creative destruction is crucial, but so is nonrivalry of ideas and talent misallocation, according to Aghion and Howitt (1992). Jones uses these elements to focus on the contentious top tax rate debate from a macroeconomic standpoint. These are usually provided in a static structure that focuses on top tax changes and tax collections. Increasing the top rate may undermine innovation incentives, as people in the top income group have become wealthy through entrepreneurship and innovation. Taxation's growth consequences might be considerable, and such dynamic factors will overwhelm static public finance calculus, as well. In Chapter 24, Stantcheva then focuses on how to account for innovation when setting personal income and capital taxation. The merit of the chapter is that it calls attention to the fact that, once the goal is to stimulate innovation, general taxation policy may not be the best tool; rather, a specific incentive for inventors may be a less blunt instrument (p. 665).

1.9 Part IX: Science

Chapter 25 by Kolev, Haughey, Murray, and Stern demonstrates that since 2000, research from top US universities has become a vital catalyst for entrepreneurs. Their patent analysis reveals that academic-linked inventions are more novel and impactful than those of established firms, allowing start-ups to scale way faster. For example, between 2001 and 2019, the increasing share of start-up licenses comes on top of an 80% rise in the overall rate of university licensing during the same time period, resulting in a threefold increase in the raw number of licenses to start-up ventures (p. 691). Ultimately, the authors argue that academic science is a key driver of growth that counters the broader trend of declining economic dynamism. In Chapter 26, Mokyr uses the Industrial Revolution as the quintessential case study of creative destruction. He explores the coevolution of culture (beliefs) and institutions (incentives), arguing that a widespread belief in progress was the primary engine of historical growth. He concludes that the modern slowdown in the West may stem from a contemporary loss of that very confidence. Mokyr specifically warns that technology can be a tool for both progress and manipulation, referring to the ‘worst enemy of progress’ as malevolent regimes harnessing innovation for surveillance.

2 The qualitative shift: From more to better

A pervasive theme in *The Economics of Creative Destruction* is the transition from quantitative growth (mere expansion of output) to qualitative growth (wellbeing-oriented, inclusive, and sustainable development). This is essentially a call for a shift from purely technological innovation to eco-social innovation.

Emmanuel Macron’s Foreword sets the tone by declaring the Washington Consensus dead, noting that its focus on deregulation and short-termism is poorly equipped to address environmental threats and rising inequalities. He advocates for a renewed Schumpeterian paradigm that tames the spirited horse of capitalism to reconnect with shared prosperity. This shift is underlined and mirrored throughout the book. *Social value as growth* is emphasized since the discussion in Part III suggests that growth is only inclusive if it creates opportunities for the ‘lost Einsteins and Marie Curies’ moving the needle from raw GDP to social mobility. From a broader perspective, social value summons the line of thinking of one of the founding fathers of evolutionary economics, Kenneth Boulding, who not only touched upon the ecological limits we face and the constant change and disequilibrium we live in, but also on why human knowledge can be treated as the Darwinian genotype carrying the information required to build the phenotype (i.e., the physical capital, commodities, and artifacts). As knowledge evolves, social value changes by feeding back into innovation dynamism. Another equally important theme is *wellbeing and the environment*, since Nicholas Stern (Chapter 13) argues that we must influence the course of innovation to ensure it is inclusive and sustainable. Although the present book under review gives a detailed account of why the Schumpeterian belief was ill-founded, namely that “capitalism is doomed because he thought it would be impossible to prevent incumbent firms from barring new innovations” (p.

741), our growth paradigm has remained way too quantitative-focused. Growth that destroys its own environment is not true growth but a self-defeating quantitative expansion. Similarly, *green consumers and lifestyles* are also well-exposed in Besley and Persson (Chapter 14), who emphasize that science can encourage consumers to ‘go green’ by improving the quality of electric vehicles and battery technologies, thereby aligning personal expected utility with ecological survival. This is a move from efficiency (doing things better) to directionality (doing the right things).

3 The nexus: Creative destruction and the degrowth challenge

The volume concludes with Aghion and Howitt’s reflections on the ‘Promise of the Creative Destruction Paradigm’. This brings us to a critical tension: Can a system built on destruction and creation ever be compatible with the concept of degrowth?

Degrowth advocates argue for a deliberate and democratic reduction in total material throughput to stay within planetary boundaries (Hickel 2020; Kallis et al. 2025; Kovacs 2025). At first glance, Schumpeterian growth – which relies on a spirited horse that must constantly run to avoid collapsing – seems incompatible with this ‘*less is more*’ philosophy. However, a deeper nexus emerges from the text.

First, it implies that destruction can act as a catalyst for degrowth goals. If degrowth requires the phasing out of high-carbon industries, then creative destruction is the most potent mechanism to achieve this. By making coal and internal combustion engines obsolete through green innovation, the Schumpeterian process performs the degrowth of the harmful sectors while allowing creation in sustainable ones. Second, it highlights the importance of qualitative decoupling. The volume suggests that growth can be decoupled from material destruction. If growth is driven by ideas – which are non-rivalrous and can be infinite – rather than physical resources, then we can have more wellbeing and better ideas with fewer resources. In fact, it is an unconscious admittance of the impossibility of realistic and fast-enough absolute decoupling, which is what the work of Vogel & Hickel (2023) was about. And third, it calls for directed change. The core argument for directed technical change (Stern, Part V) suggests that the state can steer the path of destruction. This is where the two concepts meet: a society might degrow its ecological footprint while growing its knowledge and social equity through the engine of creative destruction.

4 Conclusion

The volume bridges the gap between formal growth modelling and the institutional coevolution central to evolutionary thought. By integrating the roles of cultural values, social norms, and the broader innovation ecosystem, the authors argue that growth is deeply embedded in social and historical contexts. This holistic approach – viewing innovation as a product of motivated agents and institutional frameworks rather than a mere technical residual – solidifies the book’s status as a critical expansion of evolutionary theory into 21st-century policy and practice.

The Economics of Creative Destruction offers a hopeful but demanding agenda. It suggests that we do not have to choose between stagnation and ecological collapse. Instead, by understanding the evolutionary nature of our economies and by taming the disruptive power of innovation through greater focus on green innovation, we can transition to a model of qualitative growth that serves both people and the planet. The spirit of the horse must be maintained, but its path must be directed toward a sustainable frontier. The book therefore exemplifies that there has been a coevolution between innovation studies and the degrowth literature, one that the profession has not yet been aware of, which paves the way for fighting for an ecologically sound and wellbeing-oriented socioeconomic innovation ecosystem.

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Declarations

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