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# ІННОВАЦІЇ, ПІДПРИЄМНИЦТВО ТА ЕКОНОМІКА СУЧАСНИХ ТРАНСФОРМАЦІЙ У ДЗЕРКАЛІ ТЕОРІЇ ШУМПЕТЕРА

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## **JOSEPH A. SCHUMPETER ON FAMILY VALUES**

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### **Joseph A. Schumpeter and Modernity: Intersections Between Theory and Reality**

Based on empirical evidence and theoretical analyses, the family unit serves as a critical supplier of successful entrepreneurs within capitalist systems. A well-functioning family not only ensures a stable and fulfilling life for its members but also fosters development, well-being, and progress in surrounding communities, cities, nations, and the global society. However, income constraints, often arising from reliance on wage labor, can impede the family's capacity to realize its full potential.

Family structures and values are fundamental to the generation of innovation, social entrepreneurship, and broader societal advancement. Schumpeter identifies three distinct motivational factors for entrepreneurs, with the primary one being particularly relevant to this analysis. As he states: "First of all, there is the dream and the will to found a private kingdom, usually though not necessarily, also a dynasty. The modern world really does not know any such positions, but what may be attained by industrial or commercial success is still the nearest approach to medieval lordship possible to the modern man" (Schumpeter, 2008, p. 93).

The entrepreneur, as an individual, is driven by non-hedonistic impulses – unlike typical businesspersons, leaders, workers, or politicians – who prioritize personal gratification. In Schumpeter's framework, the establishment of a family is integral to the entrepreneur's motivations, providing a legacy and continuity. In his analyses of economic development, the entrepreneur is portrayed as a male figure, with motivations rooted in masculine ideals, such as building a family dynasty and securing inheritance for successors. "Generally, he [the entrepreneur] will be the founder of a firm and of an industrial family as well" (Schumpeter, 1939, p. 103).

Successful innovation yields entrepreneurial profit, which accrues directly to the innovator, serving as market validation of the innovation's viability while elevating the family's social status within society. The family, as the foundational organizational unit of human society, has existed long before the emergence of states. Family culture can be defined as the aggregate of transmitted beliefs, values, and customs that regulate the behavior of members within a specific social group, such as the family itself or the state. These family values cultivate civilized conduct, which is essential for both familial well-being and the democratic evolution of nations.

The civilized individual possesses the capacity to guide society toward a more equitable, just, and inclusive world, a role that government officials, acting in institutional capacities, often cannot fulfill as effectively.

In contemporary times, global societies are confronting declining fertility rates, resulting in fewer children being born and fewer families being formed. Concurrently, there is an intensification of cross-border integration and intercontinental connectivity, accompanied by substantial migratory influxes – often termed invasions in political discourse – from economically and politically less developed regions to nations traditionally at the forefront of innovation. These dynamics pose significant challenges to family values. Schumpeter's theoretical insights remain highly pertinent for examining the present circumstances and exploring prospective pathways forward.

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