


Chapter 6

Global Perspectives on Government Support for Research and Development: Implications for Economic Growth and Innovation

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ABSTRACT

This chapter explores a comparative analysis of government support for research and development (R&D) and its impact on gross domestic product (GDP) growth across diverse countries, including Peru, Nepal, Pakistan, and Nigeria. By examining R&D policies, practices, and outcomes in these nations, the study aims to elucidate the complex relationship between government initiatives and economic metrics. Key findings highlight the importance of tailored R&D strategies, tax incentives, and funding mechanisms in driving innovation, job creation, and industrial competitiveness. Insights from this analysis offer valuable guidance for policymakers, stakeholders, and researchers seeking to foster sustainable economic development through effective R&D interventions. The case studies presented underscore the critical role of government support in shaping innovation ecosystems and advancing inclusive, innovation-driven economies.

INTRODUCTION

In an era characterized by relentless technological advancement, the imperative for nations to invest in Research and Development (R&D) as a catalyst for economic growth has never been more pronounced. Governments worldwide are increasingly cognizant of the pivotal role played by innovation in driving sustained GDP growth, enhancing competitiveness, and fostering societal well-being. The nexus between government support for R&D and its subsequent impact on economic metrics has emerged as a focal point of analysis for policymakers, economists, and scholars seeking to understand the dynamics of global economic development (Bayarcelik & Taşel, 2012).

This chapter embarks on a comprehensive comparative analysis, examining the relationship between government support for R&D and GDP growth across a diverse selection of countries. By scrutinizing the R&D policies, practices, and outcomes of nations spanning different continents, economic structures, and developmental trajectories, we aim to elucidate the multifaceted nature of innovation-driven economic expansion.

The rationale for this comparative approach is rooted in the recognition of the nuanced contextual factors that shape the effectiveness of R&D initiatives in different national settings. While some countries boast well-established innovation ecosystems nurtured by substantial government investments, others grapple with resource constraints and institutional barriers that impede their R&D endeavors. By juxtaposing these varying contexts, we endeavor to distill insights that can inform

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