

# Funding the Future

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Martin Wolf has [reviewed Mariana Mazzucato's new book 'The Entrepreneurial State' in the FT today](#). He says of it:

*Conventional economics offers abstract models; conventional wisdom insists the answer lies with private entrepreneurship. In this brilliant book, Mariana Mazzucato, a Sussex university professor of economics who specialises in science and technology, argues that the former is useless and the latter incomplete. Yes, innovation depends on bold entrepreneurship. But the entity that takes the boldest risks and achieves the biggest breakthroughs is not the private sector; it is the much-maligned state.*

I have no doubt Mariana is right. Wolf does too, concluding:

*This book has a controversial thesis. But it is basically right. The failure to recognise the role of the government in driving innovation may well be the greatest threat to rising prosperity.*

I warmly recommend the book.