## INDEX

Adjustment dynamics, 12	Commoditized manufacturing,
American exceptionalism, 72	58–59
Anglo Saxon Exceptionalism, 152	Common heritage, 78–79
Anglosphere	Common sense, 17
autarky, 4	Comparative advantage argument,
common heritage, 78-79	6
exceptionalism, 72-78	Complexity, 46, 109-110
individualism, 75-77	Confidence, 56–57
military exceptionalism, 77-78	COVID-19 pandemic, 59, 86-87
political exceptionalism, 77-78	Brexit Dividend, 153-155
political/military/economic	Next generation vaccines,
alliance, 151-152	110
Autarky, 39, 41, 102, 104	recovering, 153–155
Average wage growth, 56	UK consumer spending in, 92
	Ukraine, 92–93
Big Bang Disruption, 59	United States Single Market,
Bounded rationality, 21	97–98
Brexit Dividend, 2, 61	Cumulative causation
adjustment dynamics, 12	business enablers, 141-142
factor endowments, 10–11	complexity, 46
free trade, 31	definition, 138-140
growth, 7–9	dynamic equilibrium, 137, 140,
immigration, 7–9	144
new trade theory, 10–11	Economy 4.0, 144-145
trade, 7–9	International trade, 140-141
trade gravity, 10–11	Kaldor, Nicholas, 7, 12, 26, 46,
trade theory, 9–10	102, 138–139
Brexit economic case, 5–7	key assumptions, 142
Business enablers, 141–142	Myrdal, G., 26, 46, 143
	Southwark & Bermondsey,
Capitalism, 22	47–53
Carnegie, Andrew, 84, 101,	steady state, 47-49
112–114, 126, 128	supply side enablers, 139
Civil war, 97	transformation, 144-145
Civitas, 62	vicious cycle, 50–51
Classical economics, 3	virtuous and vicious cycles,
Cobden Chevalier Treaty, 93	143
	virtuous cycle, 48-50
Colonial trade, 5	

202 Index

DARPA, 111 benign state as an enabler, Dollar Zone, 149 87-88 Dynamic equilibrium, 140 building teams, 133-134 civil war, 97 Dynamic trade equilibrium, 137-144 COVID-19, 86-87 economic development, 119 entrepreneurs, 121 Early stage funding, 126–127 finance, access to, 125-129 Economy 4.0, 22, 144-145 finding customers, 130-131 English exceptionalism, 71–74 monopoly, 112-113 Entrepreneur, 65 new entrants, 124-125 Entrepreneurial capitalism, 119 oligopoly, 112–113 Entrepreneurial risk finance, patient capital, 127-128 117-118 protecting, 131-132 Entrepreneurial University, 154 Quadruple Vortex innovation Equilibrium, 18 model, 89-90 Exchange rates, 39 serial entrepreneurs, 128-129 Expectations, 20–21 skills development, 133-134 External market, 99-101 trade protection, 84–85 Internal market, 99-101 Facebook, 124 International trade, 140-141 Factor endowments, 10–11 Inventor/entrepreneurs, 84 Factors of production, 18–19 Finance, access to, 125–129 Knowledge content, 58-59 Freeports, 150-151 Krupp, Alfred, 9, 18-20, 64-65, Free trade, 29-33 67, 112–113, absolute advantage, 30 118, 126 Brexit, 31 Krupp, Alfried, 67 comparative advantage, 30-31 factor endowments, 32-33 hegemony, 33-36 Large-scale re-engineering, 118 German nation, 64 Macro-economic framework, 6–7 German Zollverein, 98–99, 1834 Make America Great Again, 94–95 Global Britain, 1 Market imperfections, 38–39 Global England, 1 Mercantilism, 36-37 Google, 19 autarky, 39-41 Growth, 22 exchange rates, 39 infant industries, 37-38 market imperfections, 38-39 Hegemony, 33-36 money, 39 nationalism, 39-41 Immigration, 7–9 scale, 38-39 base wages, 57 trade gravity, 38-39 Individualism, 75, 77 Military exceptionalism, 77–78 Infant industries, 3, 37–38 Moated castle, 148-149 Innovation, 112–113 Monopoly, 112–113 ambition, 133-134

Moon-shot products, 153

Index 203

National awakening, 64 Regulatory frameworks, 107–108 National energy, 64 Renminbi Currency Zone, 149 Nationalism, 39, 41, 62, 64 Representative democracy, 75 growth, 68-69 Re-shore, 2–3 growth vs. hate, 64 Retail prices, 17 negative, 64-67 Ricardian comparative advantage, 5-7 popularism, 62-64 positive, 64–67 Robber Barons, 112 National Security, 108 Robo-Advice, 57-58 National self-interest, 3-4 Natural Laws, 18 Schacht, H., 63-64, 102-104 Navigation Acts, 81–82, 148–149 Schachtian Mercantilisim, 103 Neoclassical industry, 3 Schumpeter, J. A., 6, 18–19, 56, Network Commonwealth, 78 77, 123, 137, 144 New entrants, 124-125 Second Industrial Revolution, 82, New industry, 3 98, 119 New trade deals, 148-153 Serial entrepreneurs, 128–129 New trade theory, 10-11 Silicon Valley, 84–85 New virtuous cycle, 52-53 Skills development, 133–134 Non-Anglosphere, 5 Social impact, 143–144 Social innovator, 65 Oligopoly, 112–113 Southwark regeneration, 53 Virtuous Cycle, 50 Vicious Cycle, 52 Patient capital, 127–128 Sovereign Individuals, 75-77 Perfect competition, 21 Sovereignty, 3-4 Policy imperatives, 147–148 Steady state cumulative causation, Political and monopoly control, 47 - 4921 - 22Strategic supply networks, Political exceptionalism, 77–78 149-150 Popularism, 62-64 Stresses, 149-150 Post-pandemic environment, 1 Structural shocks, 47 Praed Bank of Truro, 117–118, Suboptimal equilibria, 21 1846 Sullivan, J. L., 74–75 Pre-brexit, 137-144 Supply side enablers, 139 Pre-pandemic, 137–144 Surplus value, 20 Press speculation, 125 Productive entrepreneurism, 121 Proof of concept, 110 Technical innovations, 112 Prussia, 98-99 Teutonic exceptionalism, 66 Trade, 7-9 alternative frameworks, 27-28 Quadruple Vortex innovation gravity, 10-11, 38-39 model, 7, 89-90 growth, 93-94 theory, 9-10 Railroads, 112 unlocking value via exchange, Rational expectations, 21 28 - 29Rationality, 20–21 Trade policy, 154–155 Regeneration, 52–53

Trade protection, 84–85

204 Index

Triple Helix Innovation Model, 7 Trumpism, 61, 63–64

Ukraine, 1–2, 11, 91–93, 149, 151 Uncertainty, 20–21 United States Steel Industry, 113–114 Unproductive entrepreneurism, 121–122

Value creation, 20 Vicious cycle, 50–51 Virtuous and vicious cycles, 143 Virtuous cycle, 48–50