

# Foreword



T H O M A S   M .   C O O N E Y \*

It is generally recognised that Ireland's economic growth in recent years has been very impressive. Indeed, the growth rate during the second half of the 1990s was four times that of the EU average. As global trade expanded at an unprecedented rate, consistent policies by successive Irish governments delivered a favourable corporate tax, fiscal and wage-setting system from which Irish-based firms could benefit. As a result, through the late 1990s and early 2000s the Irish economy experienced significant economic growth. This expansion was facilitated by a well-educated workforce, a suitable demographic profile and advancements in sectors such as information and communications technology (ICT) and life sciences.

While the 'Celtic Tiger' was welcomed by everyone, it also hid a variety of weaknesses in the structure of the economy. One of the more alarming statistics reported in the Enterprise Strategy Group Report (2004) was that approximately 89 per cent of Irish exports came from foreign-owned firms. Given the significantly increased competition from low-cost-base countries offering an array of attractive incentives for MNCs (multinational corporations) to locate within their economies, this scenario poses an obvious question – what happens if we can no longer entice as many MNCs to build a base in this country? Such an outcome would have substantial negative consequences for Ireland's trading capacity, and particularly for its export activities. Therefore, it is imperative that Ireland develops its indigenous firms by engendering a greater number of business start-ups and encouraging existing firms to grow through

---

\* *Guest Editor*

exports. But how can this be achieved when no entrepreneurship policy currently exists within government strategy?

This Special Edition of the *Irish Journal of Management* focuses on the topic of entrepreneurship in Ireland. It begins by reviewing enterprise policy since the foundation of the state and follows with a profile of Ireland's entrepreneurship performance in comparison to countries across the globe. Given this background, the Special Edition then questions the role of entrepreneurship education within Ireland's economic future before moving into precise areas of entrepreneurship enquiry. Each paper delves deeply into a specific theme and together they offer a benchmark on entrepreneurship in Ireland at a particular time in the country's economic history.

One of the most exciting developments on the island of Ireland in recent times has been the peace process in Northern Ireland. Already the vastly increased levels of economic and social interaction taking place across the border are highly noticeable (including the establishment of the all-island body INTRE: Ireland's Network of Teachers and Researchers in Entrepreneurship). Some of the papers within the Special Edition reflect this wonderful new political, economic and social landscape. It is the ambition of this Special Edition that it will act as a baseline from which greater work will be built on the topic of entrepreneurship throughout the island, and that at both practical and theoretical levels these new entrepreneurial activities and relationships will bring a further abundance of economic, social and artistic wealth to all of the people on our island.

#### REFERENCE

Enterprise Strategy Group (2004) *Ahead of the Curve: Ireland's Place in the Global Economy*, Dublin: Forfás.

Copyright of Irish Journal of Management is the property of Irish Journal of Management and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.