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Editorial

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1. Introduction

Growth and crisis are different phases of the economic cycle. Every phase of the economic cycle, be it growth or decline, is due to some cause. The different causes which lead to the shift from one phase of the cycle to another are usually studied at length by academics. The importance of studying the causes of any crisis is immense. Proper knowledge can help to predict future crises and to avoid some of the mistakes which might have been made. Regarding economic crises, the most recent one started in 2008. This crisis continues to be studied today, and, although it is a highly complex phenomenon, the consensus is that the root of the crisis was, on the one hand, the irresponsible behavior of banks and other financial institutions and, on the other, the weak or non-existent reaction by politicians (Campbell, 2008). However, whatever the source of the crisis, economists agree that innovation and knowledge in ventures can help to weather the failures of the economy through their links to job creation and increased profitability (Hausman & Jonhston, 2014). Regarding innovation and knowledge, academics consider implementation of policies which enhance entrepreneurship one of the best practices of governments to promote these two factors (Urban, 2016). In addition to investment in innovation, the focus on corporate social responsibility (CSR) by businesses is seen as another important factor to prevent and manage crises (Fernández-Feijóo Souto, 2009). From a macro perspective, the recent financial crisis can be seen as a lack of responsibility toward stakeholders (Fernández-Feijóo Souto, 2009), and from a micro perspective, CSR can be viewed as a tool which businesses can use to improve their image and reputation (Ham & Kim, 2019).

This special issue is focused on how innovation and knowledge protect the economy in general, and businesses in particular, from crises and bad performance. Furthermore, it emphasizes the role of responsibility and CSR practices as tools to address stakeholders' wide-ranging interests and environmental sustainability. The next section briefly summarizes the contributions selected to be part of this issue after being presented at the 2019 conference "Knowledge, Business, and Innovation. Economies and sustainability of future growth," which was held in Verona (Italy).

2. Contributors

The paper by Banelienė and Melnikas studies the linkage between R&D investment and GDP growth. It also takes into consideration other factors related to economic growth, such as its impact on sustainability, inequality, and poverty. The results of the study show the major impact of R&D investment on sustainable economic development in European Union countries. The second contribution, by de Castro Pardo, Fernández Martínez, Guaita Martínez, and Martín Martín addresses the issue of natural resource conservation and the role of management in this conservation. The concept of natural capital is central in this study. Using this concept, the authors explain how the managers of natural parks and protected areas follow a decision process in which the conservation of the environment is the main goal.

Focusing on the issue of internationalization, the primary goal of the next contribution, by Ribaudó, is to analyze the country of origin in destination countries. The study uses an exploratory methodology to demonstrate that country of origin is an important factor in the study of the provenance of guests.

The main aim of the following paper, by Sell, is to explore the microeconomic and macroeconomic factors that influence innovation and imitation. The paper establishes that the imitation and innovation cycles have an impact on prices and thus on inflation.

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The use of Barone's curve model helps the author to explain these results.

The last contribution, by Torres Marín, links the last economic crisis to the changes in the profile of self-employed persons. Through a cluster analysis, the paper shows that the initial years of crisis caused the number of self-employed persons to fall. However, this change is linked to a new type of self-employed person with very different characteristics from the previous one in terms of sociodemographic and occupational factors.

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