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**ANALYTICAL REVIEW OF CHANGES IN ENTREPRENEURIAL INTENTIONS
IN VARIOUS COUNTRIES ACCORDING
TO DATA OBTAINED VIA GLOBAL MONITORING**

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**ИССЛЕДОВАНИЕ ИЗМЕНЕНИЙ ПРЕДПРИНИМАТЕЛЬСКИХ НАМЕРЕНИЙ
В РАЗЛИЧНЫХ СТРАНАХ
ПО ДАННЫМ ГЛОБАЛЬНОГО МОНИТОРИНГА**

The article provides an analysis of such indicators as entrepreneurial intentions and entrepreneurial status. The indicators of entrepreneurial activity were studied in respect to various factors and incentive motives to start a business. The Global Entrepreneurship Monitor (GEM) database was used. Data obtained in the course of the survey of the economically active population in such countries as Russia, China, the United States, India, Germany, France, the United Kingdom, Spain, Italy and Japan were studied. The analysis of entrepreneurial intentions and other indicators was conducted for each country, which resulted in producing comprehensive summaries. Entrepreneurial activity is of interest for the economically active population in all the countries considered in this paper, as it is a good career choice. Successful entrepreneurs enjoy high social status among the population of all the reviewed countries. The index of early-stage entrepreneurial activity is significantly higher than the rate of business discontinuation, which testifies to the ongoing rapid development of entrepreneurship. Entrepreneurship has now become one of the most important life spheres for a considerable part of the adult population to apply their efforts in. In some cases, their entrepreneurial activities are not considered primary and are pursued on an occasional basis, in spare time. In the Russian Federation, entrepreneurship has gained momentum in recent years. It ranks quite high in the public's mind. There is a number of prospective entrepreneurs, well-grounded and not averse to taking risks with their own businesses. The further development and the support of entrepreneurial activity in the Russian Federation require institutional changes, including eliminating ambiguities and uncertainties in the legislation and ensuring its ability to respond to present-day challenges, improving mechanisms for state regulation and reducing administrative barriers. It is of particular importance to provide access of entrepreneurs to financial resources by reducing credit interest rates and developing special loan programs for budding entrepreneurs.

ENTREPRENEURSHIP; MONITORING; ENTREPRENEURIAL ACTIVITY, BUSINESS CREATION; REGIONAL ECONOMY; DEVELOPED COUNTRIES.

Анализируются такие индикаторы, как предпринимательские намерения и статус предпринимателей. Исследованы индикаторы предпринимательской деятельности по различным факторам и побудительные мотивы к началу бизнеса. Используются данные глобального мониторинга предпринимательства (ГЕМ). В процессе анализа использованы данные, полученные как результат опроса экономически активного населения в таких странах, как Россия, Китай, США, Индия, Германия, Франция, Великобритания, Испания, Италия и Япония. По каждой стране проведен анализ предпринимательских намерений, оценены другие показатели. В соответствии с полученными результатами сформированы выводы и предложения. Предпринимательская деятельность представляет интерес для экономически активного населения во всех рассмотренных странах, она является хорошим вариантом выбора карьеры. Статус успешных предпринимателей для населения всех стран высок. Индексы желающих начать предпринимательскую деятельность существенно выше уровней выхода из бизнеса по всем странам, что свидетельствует о продолжающемся ускоренном развитии предпринимательства. Предпринимательство в настоящее время стало одной из важных сфер применения усилий существенной части взрослого населения, в том числе в качестве деятельности, которая не является основной, осуществляется нерегулярно и в свободное время. Предпринимательская деятельность получила в последние годы в Российской Федерации значительное развитие. Ее оценка в общественном мнении достаточно высока. Отмечается наличие значительного числа потенциальных предпринимателей, причем они обладают хорошей подготов-

кой и не особенно опасаются возможных неудач в организации собственного бизнеса. Дальнейшее развитие и поддержка предпринимательской активности в Российской Федерации требуют институциональных изменений, в том числе однозначности и определенности законодательной базы, ее соответствия требованиям сегодняшнего дня, совершенствования механизмов государственного регулирования и снижения административных барьеров. Особое значение имеет обеспечение доступа предпринимателей к финансовым ресурсам на основе снижения процентных ставок по кредитам и разработки специальных кредитных программ для начинающих предпринимателей.

ПРЕДПРИНИМАТЕЛЬСТВО; МОНИТОРИНГ; ПРЕДПРИНИМАТЕЛЬСКАЯ АКТИВНОСТЬ; СОЗДАНИЕ БИЗНЕСА; РЕГИОНАЛЬНАЯ ЭКОНОМИКА; РАЗВИТЫЕ СТРАНЫ.

Entrepreneurial structures are created and managed by entrepreneurs. They are the main driving forces behind most national economies. Despite earlier assumptions that production is concentrated in the hands of large corporations and concerns, including transnational ones, the importance of small and medium-sized enterprises in the majority of economically developed countries has not abated in recent years. Their production volume and the number of employees continue to grow [3].

In accordance with the decisions made by the President and the Government, a share of entrepreneurial businesses in the Russian economy is projected to grow significantly. At the meeting with the leaders of the All-Russian Public Organization of Small and Medium-Sized Enterprises «OPORA Russia» of 15 November 2012, Russian President Vladimir Putin noted that «the number of small and medium-sized enterprises is growing, but, of course, this level is still far from the desired one» [4].

So today, analysis of entrepreneurship, the public perception of this field of activity, the formation of entrepreneurial intentions and identification of incentives to create a business are considered topical issues. This paper dwells on those, drawing on the example of some of the largest economies in the world.

Business sector analysis, particularly the analysis of entrepreneurial attitudes and perceptions, as well as business activity, was carried out by various authors.

The nature and significance levels of such indicators were described in Z.J. Acs, S. Desai and L.F. Klapper [5], where the dependence of the indicators and their levels of variation on institutional, legal, and even ecological factors was analyzed specifically. A global assessment of the applicability of the GEM (Global Entrepreneurship Monitor) data was carried out by H. Bergmann, S. Mueller, T. Schrettle [14],

who, on the basis of practical developments introduced by other authors, analyzed all available information in the entrepreneurial sphere and the potential of research on the basis of the GEM data. R. Justo, J.O. De Castro and A. Maydeu-Olivares [22] analyzed entrepreneurial activity based on a model-based approach and the social network theory used in combination.

As for territorial and regional differences in the level of business development, entrepreneurial activity and entrepreneurial attitudes and perceptions, the work by N. Bosma and V. Schutjens [19], who have researched these issues in 127 regions of 17 European countries, appears to be one of the most notable. Eventually, it became possible to reveal the close relationship between the indicators and their close interdependence, as well as to assess the level of the latter. C. Alvarez, D. Urbano [9] and J.E. Amory S.O. Cristi [11] analyzed entrepreneurial activity in Latin American countries. They revealed, inter alia, a strong connection between the level of political stability, corruption and entrepreneurial activity. They also discovered that these countries feature no close connection between procedures, time to establish a business and entrepreneurial skills, and the level of entrepreneurial activity. Some efforts were made to conduct the analysis of indicators in individual countries, for example, R. Aidis and S. Estrin [8] explored entrepreneurship development in Russia and identified the dependence of entrepreneurial activity on various factors, while H. Bergmann and R. Sternberg [15] studied the face of entrepreneurship in Germany.

Russian entrepreneurial activity is discussed in O. R. Verkhovskaya, M. V. Dorokhina, and specifically in article [1].

Some authors undertook a gender analysis of entrepreneurial activity and intentions. K. Klyver [26] studied differences between men and women, and determined how they behave in



different conditions, under the influence of various external and internal factors. J. Levie and M. Hart [30] conducted a gender analysis within a given country (the UK) and revealed the interrelationship between gender balance in business and overall entrepreneurship development.

The key aspects of entrepreneurial activity are considered in the works by such foreign authors as P. Arenius, M. Minniti, D. Aldrich, M. Keilbach, E. Lehmann, M. Carr, A. Thurik, A. Stel, Z. Acs, L. Szerb, P. Koellinger, R. Thurik [6, 7, 12, 13, 21, 27, 34].

The following are the results of the analysis of trends in respect of the main indicators, which measure entrepreneurial attitudes and perceptions as well as entrepreneurial activity. The analysis used data from the GEM database. In terms of entrepreneurship study, GEM is the most comprehensive research project in the field by the number of observations and its account of regional patterns of entrepreneurship across the world. The distinctive feature of this global monitoring project is a detailed record of all the stages in the entrepreneurial process from the emergence of a desire to participate in business activities and ideas about how to fulfill it to setting up a business and ensuring its staying power. [33]. To get the data, opinion polls among the adult working-age population and national expert interviews were conducted.

As of today, GEM reports provide data on entrepreneurial attitudes and genuine entrepreneurial activity in the majority of entrepreneurially savvy countries. The number of countries being monitored is constantly increasing. In 2013, the opinions of over 197,000 people from 70 countries, obtained in the process of sociological surveys, were explored. In addition, 3,800 experts specializing in entrepreneurship studies in the monitored countries were engaged to review the results of the global monitoring.

The analysis this article draws on included the data from global monitoring reports for the years 2007-2013 [10, 16, 17, 18, 23, 24, 36] and accounted for the indicators which characterize entrepreneurs in such economically developed countries as Russia, the USA, Japan, France, the UK, Italy, Germany, Spain, India and China. The choice of these countries stems from the following: they display a high level of entrepreneurial activity, the total GDP of these countries reaches 75 % of the total GDP of all

economies in the world and, lastly, these countries are home to nearly half the world's population. Note that the monitoring data is incomplete as the surveys are exclusive of input over a few years in a number of countries and of some of the indicators under consideration. However, in our opinion, this does not interfere in the making of valid conclusions about the existing trends.

The trends typical of various stages in the formation of entrepreneurial intentions and their actualization are discussed below.

The first indicator of entrepreneurial attitudes and perceptions are perceived opportunities. This indicator shows the proportion of residents of a country between the ages of 18 and 64 who see good opportunities to start a business in this country to the total economically active population.

In China, the UK, Germany, the proportion of such residents exceeds 30 %. Japan exhibits a low level of perceived opportunities. It used to be 10 % but grew to 13 % in 2008. High values of this indicator were observed in India. Since 2010, there has been a significant increase in the indicator of perceived opportunities in the United States. For other countries, including Russia, the average values of the indicator for the years 2007–2013 are in the range from 20 to 30 %. At the same time, in the Russian Federation, the highest value (39 %) was observed in 2008, and the smallest (17 %) during the global economic crisis of 2009. In 2011, the indicator increased, but in 2012 and 2013, it decreased significantly, and in 2013 it amounted to 18.2 %. Let us consider the main trends in other countries. China, Italy and Spain have displayed a similar decreasing trend in the indicator in recent years. In China, the indicator reached its maximum (48.8 %) in 2011 and then decreased significantly. In Italy, this indicator was constantly decreasing over the period 2007-2013 from 39 to 17.3 %, and in Spain, respectively, from 33 to 16 %.

The indicator of perceived capabilities reflects the proportion of the population aged 18 to 64 years, having (in their own opinion) the necessary skills and knowledge to start a business, to the total economically active population. The highest values (of about 50 %) of this indicator are evidenced in India and the United States. In the United States, this indicator increased from 43 to 55.7 % over the

2007–2013 period. The minimum values of the indicator of perceived capabilities are observed in Japan. During the period under consideration, the value of the indicator did not exceed 14 %, while in 2007, it was only 9 %. In the Russian Federation, the indicator maintained quite a stable growth trend, and in 2013, it amounted to 28.2 %. In Europe, the greatest values of this indicator are typical of countries such as Spain and the United Kingdom. The values of the indicator in these countries in certain years exceeded 50 %. Moreover, while the level of the indicator in Spain was more than 48 % in 2013, its value in the UK the same year amounted to 43.8 %. In Germany, Italy and France, an indicator of perceived capabilities rarely exceeded 40 %. But in recent years, it decreased significantly in Italy and now equals just a little over 30 %. A similar trend is typical of China, in which, the indicator has been decreasing since 2011.

The indicator of fear of failure displays the proportion of economically active population with a positive perception of their opportunities, whose alleged fears of failure, however, stop them from starting a business. The strongest fear of failure at the beginning of their entrepreneurial activity is experienced by the citizens of Japan, where the value of the indicator in different years varied in the range from 30 to 50 %. Thus, the analysis confirms the above mentioned regularities of low entrepreneurial aspirations. This is most likely due to a low estimate that the Japanese have of their perceived capabilities and opportunities. In 2008 and 2009, the value of the indicator in Russia exceeded even the value in Japan. These years, the fear of failure experienced, respectively, 66 % and 52 % of Russian people. However, by 2013, the value of this indicator in Russia decreased to 29 % and become one of the lowest among the countries under consideration. The minimum value of the indicator is observed in the USA, where the corresponding values fluctuate in the range from 24 to 32 %. The low value of an indicator of fear of failure is also recorded in China, where the corresponding range is from 30 to 36 %. Despite the fact that Indians rate their capabilities and opportunities in business sufficiently high, their level of fear of failure is high as well. So, in 2007, the value of this indicator in India amounted to 47 %, but, in recent years, it has decreased to 39 %. In respect

to the indicator, European countries occupy the middle of the ranking. In these countries, this value ranges from 30 to 45 %. However, in such countries as Italy and Spain the indicator reaches 50 %. In 2012, Italy registered the maximum level of fear of failure (58 %) among the countries under consideration. The average value of this indicator in European countries hovers around 40 %.

One of the essential characteristics of entrepreneurial intentions is the amount of adult individuals who plan to take up a business responsibility. It is clear that without such intentions, an increase in entrepreneurial activity is impossible [29].

The indicator characterizing entrepreneurial intentions reflects the percentage of the population aged 18 to 64 years who intend to start a business within three years. When calculating this indicator, those people who are now engaged in entrepreneurial activity are not taken into account. By this indicator, China is the matchless leader. In comparison to other countries, the value of the indicator in China exceeded the corresponding values in the other countries. However, it is not quite so simple. China had exhibited high values of the indicator up until 2011. Then, the share of the population with entrepreneurial intentions varied in the range 23–42.8 %.

However, recent years have seen the indicator in the downtrend mode, and by 2013, its value was 14.4 %. A high level for this indicator is characteristic of India, where it was 22.7 % in 2013. In the United States, the indicator of entrepreneurial intentions has been growing since 2011: it was only 7 % in 2007, but now fluctuates around 12 %. The minimum value of the indicator is observed in Russia and Japan, where it barely exceeds 3 %. In Russia, the documented maximum amounted to 3.6 % in 2011. When discerning entrepreneurial intentions in Russia, it is necessary to make allowances for the following Russia-specific phenomenon: a significant number of the economically active population pursue entrepreneurial activities without any official registration. Accordingly, in the monitoring process, they also do not provide any information about their intentions. European countries do not display high values of the indicator. For example, in 2013, the European indicator fluctuated between 7–12 %, with the maximum of 12.6 % in



France and the minimum of 6.8 % in Germany. With regard to the United States and European countries, it is important to pay due attention to an inherently high level of their entrepreneurial development: since a large part of the economically active population has long been engaged in entrepreneurial activities, the monitoring methodology excludes them from participating in the survey on perceived entrepreneurial intentions.

Such an indicator as viewing entrepreneurship as a good career choice reflects the proportion of the adult population who believe that entrepreneurial activity in their country will provide for its welfare. This indicator has a high value in countries such as Italy, China, Russia, the USA, India, France and Spain. These countries exhibit the corresponding indicator in the range from 55 to 72 %. Despite a slight decrease in recent years, it remains quite high. Germany, the UK and Japan give a slightly lower estimate for prospects of entrepreneurial success. The values of this indicator in Germany and the UK fluctuate around 50 %, and in Japan it is significantly (20 %) lower. At that, in 2013, Japan registered an increase to 31.3 % from 26 % of the year 2011.

Another indicator of entrepreneurial attitudes is the perception of entrepreneurship as high status activity. This indicator reflects the proportion of the population aged 18 to 64 who agree that successful entrepreneurs rank high in their country's status hierarchy. Among the countries considered with respect to this indicator, the highest level is characteristic of the UK, China, the USA and Germany. In these countries, over 70 % of those who participated in the survey share the above described opinion. Russia, Italy, France and Spain show slightly lower values of this indicator. In these countries, they range from 60 to 70 %, and some years even exceeded the level of 70 %. Only Spain has recently seen a small decrease in the value of the indicator. The minimum values of this indicator are registered in Japan, where they do not reach 55 %. In 2013, the value of the indicator was 52.7 %.

The indicator reflecting entrepreneurial attitudes and perceptions has low values in Japan due to the fact that large company jobs are considered more prestigious. They are preferred to employment in small businesses, which mostly are family firms that have been around for a long time, passing on from generation to generation.

The last of the indicators characterizing entrepreneurial attitudes is a level of media attention for entrepreneurship. This indicator reflects the proportion of the population who believes that the media in their country pay a great deal of attention to successful entrepreneurs. Among the countries under consideration, the highest values of this indicator is exhibited by China, where it varies from 71 to 80 %. However, in 2013, the value of this indicator decreased compared to the earlier years, to 71.3 %. In the United States and India, the values of the indicator are also impressive, but it is difficult to make informed conclusions in regard to these countries, because the monitoring process includes data only on the last three and two years, respectively. In European countries, the indicator value varies from 37 to 55 %. In Italy and Spain, it had been on the decrease and amounted to 37 %, but in 2013, it increased to 48.1 % and 45.6 %, respectively. In Germany, the indicator almost never changed, slightly fluctuating between the minimum 49 % and the maximum 50 %. As of 2013, its value was 49.9 %. In France, the indicator had been over 45 % until 2011, but in 2012, it was down to 41 %, and in 2013 – 41.4 %. In the UK, the value of the indicator in 2008 amounted to 54 % but then decreased to 47 %. In 2013, the indicator was 49.6 %. It is noteworthy that in respect to the indicator of the media attention for entrepreneurship, the opinion of the Japanese is the same as the opinion of the population of European countries. Thus, the indicator was 61 % in 2009, and its value decreased slightly in 2013, to 57.6 %. The value of this indicator in Russia stays about the same. The peak was registered in 2011 (55.3 %), followed by a decrease. In 2013, the value of the indicator amounted to 49 %.

It should be noted that when entrepreneurs start implementing their intentions to launch a new venture, they should consider the uncertainties associated with this decision and the corresponding risks they have to take «with their eyes open». The relevant socio-economic aspects are considered specifically in a number of papers. This said, according to some researchers [25, 28], the ability to take risks is what being an entrepreneur is all about and what distinguishes them from managerial employees. However, there is a reverse viewpoint [20, 31, 32, 35] on the

matter, namely, that entrepreneurs are typically more averse to risk taking than salaried employees. Perhaps this is due to the fact that the latter do not put their own but others' financial and material resources at risk.

Next, let us consider the indicators of entrepreneurial activity.

The indicator of the nascent entrepreneurship rate reflects the proportion of the economically active population who at the time of the survey were new entrepreneurs. They were either starting up or were the owners or co-owners of enterprises established no more than three months before, and salaries and other kinds of remuneration were yet to be paid. The values of this indicator are quite high in China and the United States. In China, it had been on the increase up until 2011 when it reached its peak of 10.1 %. In 2012 and 2013, the values of the indicator decreased significantly and nearly halved. In the United States, this indicator has remained high over the last three years. Its value is now greater than 8 %, which is significantly higher than the level typical of the rest of industrialized countries. This American trend is associated with a large number of private entrepreneurs who use no hired labor. These self-employed entrepreneurs account for 77 % of all operating business entities. They are often engaged in economic activities on a part-time or occasional basis: as those activities are not considered primary, they are pursued in their spare time. India displays relatively high values of the indicator, varying from 5.1 to 7 %. When it comes to Russia, it is worth noting that there has been a steady growth trend in this indicator. While the value of the indicator was 1.3 % in 2007, it grew to 3 % by the end 2013. However, the activity level of nascent entrepreneurs in Russia remains low. In Japan, the indicator values are similar to those in Russia, but the trend is still not clearly defined. So, up until 2009, it had increased to 3.2 %, then there was a significant decrease to 1.5 % in 2010, then it grew again to 3.3 %, then fell, and eventually stayed at 2.2 % in 2013. In European countries, the indicator values fluctuate within a wide range from 1.3 to 5 %. In Spain, the value of the indicator amounted to 3.1 % in 2013, in Italy – 2.4 %, in Great Britain – 3.6 %, in France – 2.7 %, and in Germany – 3.1 %. It is important to note that, overall, these countries exhibited the highest values of the indicator in 2011-2012.

The indicator of the new business ownership rate reflects the proportion of the population aged 18 to 64 years who at the time of the survey are owner-managers of a new business. Besides, they are supposed to have been receiving salaries and other types of remuneration from their companies for more than three months but no longer than 42 months. The highest indicator values are characteristic of China, where the indicator value amounted to 8.9 % in 2013. In the period from 2007 to 2011, the indicator increased from 10 to 14.2 %. The value of the indicator in the United States in 2013 was 3.7 % and mostly stayed in that period within the range from 2.8 to 5 %. In the UK, this indicator grew in the period from 2007 to 2013, from 2.7 to 3.6 %. In Germany and Spain, in 2013, the value of the indicator amounted to about 2 %. In Russia, despite a general upward trend, it did not overcome the threshold of 2.3 %. In Japan, the activity rate is one of the lowest. It generally did not exceed 2.3 %, and amounted to 1.5 % in 2013. In our opinion, the phenomenon of Japanese entrepreneurship stems from how the Japanese conduct their small business [2]. Working for large companies is considered more prestigious. Small businesses are traditionally run by families and have been passed on from generation to generation for quite a while. Notwithstanding a low level of entrepreneurial intentions among the Japanese, a considerable proportion of the economically active population owns well-established enterprises.

Such an indicator of early-stage entrepreneurial activity as the Total Entrepreneurship Activity Index (TEA) characterizes the level entrepreneurial activity in the early stages. That is, it takes into account nascent entrepreneurs who own newly created enterprises. Note that this is not just a sum of the two indicators discussed above. If a respondent is engaged in both types of entrepreneurial activities, only one of them is registered.

The next indicator of entrepreneurial activity is the established business ownership rate. It is characterized by the proportion of the economically active population who were owner-managers of an established business that had been in existence for more than 42 months at the time of the survey. The indicator values in China vary quite strongly in the period under consideration. So, an increase to 17.2 % was over in 2009; it was



followed by a decrease and the resulting value was 11 % in 2013. In 2011, the United States registered the maximum value of the indicator (9.1 %), but then there was a reduction to 7.5 % in 2013. In India, the value of the indicator in 2013 was 10.7 %. In Japan, there was a consistent decrease in the indicator value, from 8.7 % in 2007 to 5.7 % in 2013. In France and Italy, the level of activity of established entrepreneurs in 2013 was 4.1 % and 3.7 %, respectively, however, trends relating to the indicator value in these countries are quite opposite. While the trend is mostly upward in France, it is downward in Italy. In Germany, the value of the indicator ranges from 5 to 6 %. In the UK, the level of activity is somewhat higher, and reached 7.2 % in 2013. Among European countries, the highest indicator values are in Spain. In this country, the indicator reached 9.1 % in 2008, and despite a significant decrease in the next year, managed to rise to 8.4 % in 2013. In Japan, the indicator is quite high, and the average is 7.4 %. The previous assumption that established entrepreneurs with a low level of entrepreneurial intentions tend to display significant activity is confirmed. In Russia, the activity value of established entrepreneurs was 1.7 % in 2007 and 3.4 % in 2013. As for entrepreneurial activity in Russia, is necessary to take into account a specific phenomenon of Russian entrepreneurship associated with a considerable number of people doing business without any official registration. Accordingly, they do not provide any information about their business activities during the monitoring process.

The monitoring process dealt not only with data characterizing the establishment of entrepreneurial entities, but also their discontinuation. The corresponding indicator reflects the proportion of the population aged 18 to 64 years who have in the last 12 months, sold, shut down or otherwise ceased to be the owners of a business. The level of discontinuation of businesses is the most significant in the United States and in China. However, while there was a reduction of this indicator value in China, from 6.6 % in 2009 to 2.7 % in 2013, in the United States, the indicator ranges from 3.4 to 4.4 %. In Russia, the level of of business discontinuation is low, which is due to the fact that the number of entrepreneurs in the country is relatively small. In 2013, it reached the value of 1.6 %. In the rest of the countries under consideration, the

indicator values in 2013 stayed below 2 %. In Japan, this indicator was 1.5 %. In India and Germany, the value of the indicator is similar (1.5 %). In France, the UK, Spain and Italy the indicator value was mostly the same (1.9 %). However, while Italy displayed an upward trend, in France and the UK, the trend was negative.

Early-stage entrepreneurs are divided into two groups in accordance with the level of activity they showed in the process of global monitoring. The first group includes necessity-driven entrepreneurs, those who are engaged in early-stage entrepreneurial activity out of necessity, i. e., they have no other income opportunities. The second group includes improvement-driven opportunity entrepreneurs, those for whom entrepreneurship serves as a mechanism to increase income and gain independence at work. Note that during the survey, a number of respondents were unable to identify themselves with either of the two groups.

As for the proportion of necessity-driven entrepreneurs, it is apparent that the countries under consideration have opposite trends relating to this indicator. In China, the indicator value has been on the decrease: it was 48 % 2009 and merely 33.9 % in 2013. In Russia, by contrast, we can see an upward trend, and the value of the indicator grew from 26.9 to 36 % in 2012. In the United States, this indicator has remained at about 21 % over the past three years. In Japan, the indicator had been increasing until 2010, then it began to decrease and then started to grow again, reaching 25 % in 2013. In India, the value of the indicator in 2013 was 38.8 %. In European countries, the indicator values vary considerably. In 2013, the indicator value amounted to 15.7 % in France and to 16.1 % in the UK. In Italy, the indicator grew and reached 18.7 % in 2013. In Germany, the value of the indicator was 33 % in 2012, the next year, though, it dropped to 18.7 %. At the end of 2013, the maximum value in Europe was registered in Spain (29.2 %).

The rate of improvement-driven opportunity entrepreneurial activity reflects the share of individuals engaged in entrepreneurial activity and motivated by the opportunities to increase income and gain independence. As for the value of this indicator in the countries under consideration, it may be noted that the highest values of the indicator were in France. In this country, the indicator values reached 70.7 % in 2011 and

60.9 % in 2013. Sufficiently high levels of the indicator values were registered in Japan (about 60 % over the last three years). In the United States, the indicator varied from 51 to 59 %. Germany demonstrates a stable upward trend, the indicator there has increased from 43 to 55.7 % in recent years. But Italy is characterized by a downward trend (18.4 % in 2013). China, Russia and India display relatively similar values of the indicator. The indicator value in Great Britain varies insignificantly: it was 43 % in 2009 and 45.2 % in 2013. In Spain, the indicator decreased from 41 % in 2009 to 33.2 % in 2013.

Ultimately, the analysis led to the following conclusions:

1. Entrepreneurial activity is of interest for the economically active population in all the countries considered in this paper as it is a good career choice. Successful entrepreneurs enjoy high social status among the population of all the countries (except Japan).

2. The index of early-stage entrepreneurial activity is significantly higher than the rate of business discontinuation in all the countries, which is indicative of the ongoing accelerated development of entrepreneurship.

3. In all the considered countries, entrepreneurship has now become one of the most important life spheres for a considerable part of the adult population to apply their efforts in.

4. The largest proportion of nascent entrepreneurs is in the United States, China and India. However, in the United States, a major role is served by the entrepreneurs for whom

their entrepreneurial activities are not considered primary and pursued on an occasional basis, in their spare time.

5. During the review period, improvement-driven opportunity entrepreneurs prevailed in all the countries except China and India. Besides, this trend also became typical of China as of 2012.

In the Russian Federation, entrepreneurship has gained momentum in recent years. It ranks quite high in the public's mind. There is a number of prospective entrepreneurs, well-grounded and not averse to taking risks with their own businesses. Entrepreneurial activity is of interest for economically active population and is seen as a good career choice. In 2013, Russia registered a disposition towards assertive entrepreneurship. The index of early-stage entrepreneurial activity in our country is significantly higher than the rate of business discontinuation, which testifies to the ongoing rapid development of entrepreneurship. However, it has yet to reach the level characteristic of the most economically developed countries.

The further development and support of entrepreneurial activity in the Russian Federation require institutional changes, including eliminating ambiguities and uncertainties in the legislation and ensuring its ability to respond to present-day challenges, improving mechanisms for state regulation and reducing administrative barriers. It is of particular importance to provide access of entrepreneurs to financial resources by reducing credit interest rates and developing special loan programs for budding entrepreneurs.

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