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## The Innovation Process: Educating and Teaching

By Dr Jess Browning

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\*\*\*\*\*.At the turn of the last century, the majority of the United States population was living on farms and many of those farm dwellers were self-sufficient producing all the necessities of life. They were operating all kinds of machinery that made their life more tolerable. They were in the process of "doing" and it was respectable.As the economy became more urbanized and people flocked to cities seeking employment more opportunities developed and "consumerism" came into play. It was a process of structural change within the economy which is a socioeconomic process that involves industrial change and society's adaptation to that change. Consumerism requires something new and better all the time. It led one economists, Joseph Schumpeter, in the 1930 to term the phrase "Creative Destruction" meaning that it was not just important for a one competitor in business to drive the other out of the market but to come up with some new product that would destroy the competition. This kind of activity sold stocks but it also created wild swings in the market....



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