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Fostering Entrepreneurial Societies: National labor market policies and preferences for self-employment

This study examines the impact of national-level labor market and family support policies on individuals' preferences for self-employment. We find that workers in countries with policies that provide more employment protections and family support for employees are significantly less likely to express a preference for becoming self-employed, but that this effect is mediated by individuals' employment qualifications. The preferences of highly educated and skilled individuals are not influenced by their country's level of employment protection and support, but interest in self-employment among less educated and low-skilled employees is much lower in countries with greater protection and support. We consider the implications of this for policy-makers, in the context of normal high risk of failure for new enterprises.