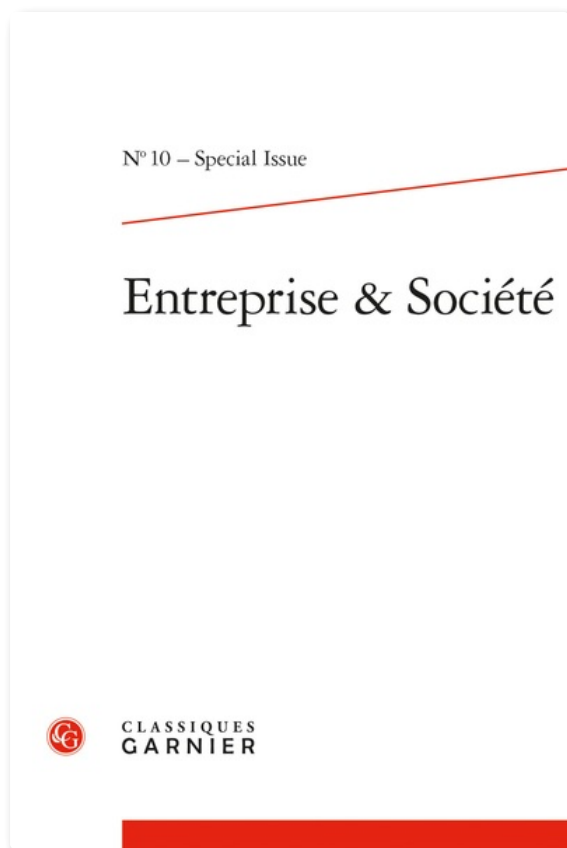




The Knightian expertise of the venture capitalist

The Value of Frank Knight's Work in Shedding Light on the Economic Challenges of the 21st Century

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Résumé : Knight's thinking is very rich and sheds original light on many issues of economic life. The aim of this article is to show that Knight's work can at a theoretical level illuminate an understanding of the expertise of a particular type of financier: namely, the venture capitalist. Their expertise, which we describe as Knightian, is based on a capacity for judgment under radical uncertainty, the pillars of which are experience and intuition.

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