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uldliketolearnthe secretsofSiliconV alley in order to build their own high-tech economies. The existing literature on ind- trial clusters, which traces back to Marshall (1920), focuses on the Page 88/99

way in which ?rms bene?t from locating in a cluster: it suggests that once a cluster comes into existence, it tends to reinforce itself by attracting more ?rms. However, a Page 89/99

more important question is how to reach this critical mass in the ?rst place. In contrast to the literature. evidence suggests that entrepreneurs rarely move when they est- lish high-

tech start-ups (Cooper and Folta, 2000). This contradicts the notion that location choice analyses lead entrepreneurs to a high-tech cluster. A hightech industrial cluster such as Page 91/99

Silicon Valley is characterized by c- centratedentre preneurship. Foll owingSchumpete r,weemphasizeth efactthat"the appearance of one or a few entrepreneurs facilitates the appearance of Page 92/99

others" (Schump eter,1934). Wepro poseanagent-bas edcomputational modeltoshowhow high-tech industrial clusters could emerge in a landscape in which no ?rms existed originally. Page 93/99

The model is essentially a spatial version of the Nelson-Winter model: Boundedly rational agents are scattered over an explicitly de?ned landscape. Each agent is endowed Page 94/99

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