

Proximity between firms, knowledge spillovers and economic performance. The case of the Milan business & innovation ecosystem

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The purpose of this paper is twofold. First, we propose a methodology that can be an effective and applicable tool for measuring proximity between companies using several dimensions: geography, markets, specializations, competences, knowledges, and technologies. Second, we use the resulting proximity measures on the different dimensions to explain firms' economic performance, assuming that knowledge exchange occurs between employees working in similar firms. It is expected that the results confirm the substantial information content of the descriptive texts and provide evidence on the likelihood of spillover effects between firms that are close on the above relevant and geographical dimensions.