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THE PERSISTENT EFFECTS OF NOVELTY-SEEKING TRAITS ON COMPARATIVE ECONOMIC DEVELOPMENT*

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Abstract

The issue of novelty-seeking traits have been related to important economic attitudes such as risk-taking, entrepreneurial, and explorative behaviors that foster technological progress and, thus, economic development. However, numerous molecular genetic studies have shown that novelty-seeking bearing individuals are prone to certain psychological “disadvantages” such as Attention Deficit Hyperactivity Disorder (ADHD), leading to occupational and educational difficulties in modern societies. Using a recent compilation of DRD4 exon III allele frequencies – a particular gene variant that population geneticists have found to be sometimes associated with the human phenotype of novelty-seeking behavior – this paper advances a new country-level measure on the prevalence of novelty-seeking traits for a large number of countries worldwide. The results suggest a stable non-monotonic inverted U-shaped relationship between the country-level DRD4 exon III allele frequency measure and economic development. This finding is suggestive of the potential “benefits” and “costs” of novelty-seeking traits for the aggregate economy.

Keywords: Novelty-Seeking Behavior, Entrepreneurial Traits, Economic Development, Natural Selection, Biogeography, DRD4

JEL Classification Numbers: N50, O10, O50, Z10

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