

TABLE OF CONTENTS

THESIS APPROVAL SHEET	II
STATEMENT OF THESIS AUTHENTICITY	III
TABLE OF CONTENTS.....	IV
LIST OF TABLES	V
GLOSSARY	VI
ABSTRACT.....	VII
CHAPTER I. INTRODUCTION.....	1
CHAPTER II. LITERATURE REVIEW AND HYPOTHESES FORMULATION.....	4
2.1. Venture Capital and Entrepreneurial Activity.....	4
2.2. Entrepreneurial Motivation and Entrepreneurship Activity	5
CHAPTER III. DATA AND METHODOLOGY.....	7
Dependent Variable	8
3.1.1. Opportunity-Motivated Entrepreneurial Activity.....	8
3.1.2. Necessity – Motivated Entrepreneurial Activity.....	8
Independent Variable.....	8
3.2.2. Venture Capital Availability.....	8
Control Variables.....	9
CHAPTER IV. RESULTS AND DISCUSSION.....	12
4.1. Summary Statistics and Correlations.....	12
4.2. Regression Analysis.....	13
4.3. Robustness Check.....	15
4.4. Hypothesis 1.....	17
4.5. Hypothesis 2.....	17
4.6. Discussion.....	17
CHAPTER V. CONCLUSION.....	19
REFERENCES.....	21
APPENDIX.....	27