

THE ENTREPRENEURIAL DEVELOPMENT OF WOMEN IN EU: GEO-ECONOMIC FACTORS IN STARTING A BUSINESS

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Abstract: *The purpose of this research paper is to identify the geo-economic factors which determine women to start a new business in their country. We used World Bank's Enterprise Survey data to analyze the evolution of new companies created by women in European Union, between 2011-2017, and which are the most important factors for female to start a business. Panel analysis was used to determine the important factors of the country's economy which influence female to start a new business. The results show a statistically significant model consisting of economic factors (number of procedures, days of starting new business, cost, profit taxes and minimum capital) which determine women to become an entrepreneur. Variables correlate and negatively influence the number of starting business, but bureaucracy, defined such as procedures, has the most negatively impact.*

Key words: *start-up; new firms; women entrepreneurship; European Union*

JEL Classification: *M13; L26; F23*

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