



# THE KNOWN UNKNOWNNS

QUESTIONS YET TO BE ANSWERED

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Innovation and Modernising the Rural Economy

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# Rural Development Policy Challenges

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- Assessment/measurement of rural innovation (in a word, *outside of metropolises*)
- Entrepreneurship support in a not so rich “ecological” environment
- Entrepreneurship funding
- Preparation of human capital development programmes in absence of economies of scale
- The challenge of strengthening markets in the areas with low population density
- Better understanding of “specialisation” and “diversification”



Most importantly, though, there are...

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## *The Unknown Unknowns*

“There are known knowns. There are things we know that we know. There are known unknowns. That is to say there are things that we now know we don't know. But there are also unknown unknowns. There are things we don't know we don't know.”

Donald Rumsfeld, former US Secretary of Defence

12 February 2002



## Relevance to Russia

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- The (populated) world's largest rural space
- Distance issues
- Focus on commodities, relatively low diversification of economic activities with all the vulnerability that implies
- Long supply chains in the context of not very thick markets



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Thank you