London School of Economics and Political Science

Entrepreneurial Imaginaries: Explaining the Long Persistence of Entrepreneurship in Thessaloniki and Izmir

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Declaration

I certify that the thesis I have presented for examination for the MPhil/PhD European Studies degree of the London School of Economics and Political Science is solely my own work other than where I have clearly indicated that it is the work of others (in which case the extent of any work carried out jointly by me and any other person is clearly identified in it). The copyright of this thesis rests with the author. Quotation from it is permitted, provided that full acknowledgement is made. This thesis may not be reproduced without my prior written consent. I warrant that this authorisation does not, to the best of my belief, infringe the rights of any third party.

I declare that my thesis consists of **88,789** words, excluding Acknowledgements, this Declaration, and the Abstract.

Abstract

Thessaloniki and Izmir are port cities on opposite shores of the Aegean Sea. They are separated by borders, language, demographics, and religion and have recently experienced quite different political trajectories. What unites them is a past redolent of commerce, underpinned by half a millennium at the centre of the Ottoman Levant trade. While the economic importance of both has declined over the previous century, the cities remain especially 'entrepreneurial' by the standards of modern Greece and Turkey. Throughout the century since the fall of the Ottoman Empire, urban entrepreneurship levels have in most periods exceeded national urban averages.

There is a small but burgeoning literature concerning the historical persistence of entrepreneurship in sub-national contexts. However, two established theories – the short-term constraints and embedded past approaches to entrepreneurship history – fall short in explaining the phenomenon of Thessaloniki and Izmir. The thesis advances an alternative explanatory frame: that the past can frame identities in the present through the channel of a local 'entrepreneurial imaginary'. The entrepreneurial imaginary, as a narrative of collective urban identity, draws sustenance in both cities from the collective memory of past entrepreneurial achievements.

The thesis traces the entrepreneurial imaginary at different points across the previous century, using relational content analysis of local newspapers in Thessaloniki and Izmir. In this way, it demonstrates the prevalence of the entrepreneurial imaginary in the local press of both cities, contrasting this with comparable newspaper outlets in Greece and Turkey. Fuzzy-set QCA is then used to relate the entrepreneurial imaginary to entrepreneurship, demonstrating a significant explanatory role for the former. The outcome of this exploration has relevance for scholars interested in how cities trap and reproduce entrepreneurship, and other economic activities, across time, and for historians of twentieth century Thessaloniki and Izmir more broadly.

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CHAPTER 1

Introduction

The experience of the Ottoman port cities in the era of the Belle Époque is much storied. It is the subject of little doubt that, for a period at least, cities like Salonica and Smyrna formed springs of near-unique cultural and commercial diversity[1]. In contrast to their poorer relations inland, these cities were known for their distinctive entrepreneurial ethos, bound in an understanding of the sea as a switchboard of commercial connectivity and opportunity; an aquatic highway linking the parochial to the modern, the local to the global. Their people traded figs, textiles, tobacco, and cotton. Notoriously, they bartered less savoury items too: those opioid staples of Europe's seedy tea houses and literary societies[2]. Virtuous or otherwise, their journey holds a captivating allure for economic historians. Ottoman records from the early 1900s reveal a higher concentration of firms in Salonica and Smyrna than in any other Ottoman city[3]. Combined they accounted for over 60% of Ottoman trade (Mansel, 2012a). Such protagonists as Alattini, Baltatsi, Danone, Whittall, Onassis and Ushakizade were cosmonautic entrepreneurs speaking myriad tongues. Their names exude the heady oriental lustre of two powerhouses that once marshalled the entrepreneurial energy of the Near East; their ceaseless zeal forging a Levantine Hong Kong and Singapore, on opposite shores of the azure Aegean Sea.

Yet, following the collapse of the Ottoman Empire in 1922, Salonica and Smyrna underwent significant change. Both lost their crucial position in the East-West trade. Both experienced consummate demographic upheavals, largely eradicating an ageless cosmopolitan culture. Devastating fires melted both city centres, precipitating dramatic change to the urban landscape. For decades, commentators have lamented the destruction of the old way of life. Today, they are described as 'cities of ghosts', their paradise 'lost'. (Frangakis-Syrett, 2001;

[1] Comparable perhaps only to New World metropolises such as New York or Chicago which witnessed vast levels of inward migration of European Christians, Jews, and East Asians during the 19th Century.
[2] As famously popularised by Charles Dickens in *The Mystery of Edwin Drood*.
[3] See Ottoman Industrial Census (1913) for Smyrna; Hekimoglou (2005) for Salonica.

Mazower, 2004; Clark, 2006; Smyrnelis, 2006; Fuhrmann and Kechriotis, 2009; Milton, 2009; Bastea and Hastaoglou-Martinidis, 2012; Mansel 2012a; Bugatti, 2013; Amygdalou, 2014).

The historiography of both cities has vehemently emphasised these ruptures, but has been less sensitive to elements of persistence. It has generally been assumed that in the tumult of the collapsing Ottoman Empire, Salonica and Smyrna shed their celebrated entrepreneurial character. The cities, it is argued, had enjoyed entrepreneurial prowess in the Late Empire on the back of favourable circumstances – world economic and institutional – the unravelling of which meant their dynamism could not be sustained. The collapse of the Ottoman Empire, transition to the governance of nation states, and ensuing demographic, political, and economic ruptures mean scholars often treat the two as entirely separate histories before and after these events. This is reflected in the urban nomenclature. Ottoman Salonica has become Greek 'Thessaloniki'; Smyrna, the Turkish 'Izmir'. Indeed, Mark Mazower suggests in his seminal history of the former that in Thessaloniki today 'there exists no memory of the pre-war past, nor any material inheritance of Ottoman Salonica' (Mazower, 2004). Evangelos Hekimoglou, pre-eminent economic historian of the city, argues that: 'Thessaloniki lost its economic importance and, with it, its general importance to the world. No remnant thereof remains' (2005). In view of these categorical statements, it appears somewhat curious that a crucial factor in its success, namely entrepreneurship, has received such little recent attention. Hekimoglou (2005) takes his impressive *History of Entrepreneurship in Thessaloniki* up only to the year 1940 – the assumption, perhaps, that following the extermination of the city's Jewish community by the Nazis, its subsequent business life is of little interest. Likewise, historians of modern Izmir tend to view the year 1922 as an urban 'ground zero', after which the entrepreneurial and cosmopolitan past of Smyrna was replaced by the tapioca uniformity of a national present in Izmir[4], all earlier trends apparently airbrushed from the urban landscape.

However, despite the changes both cities experienced, important entrepreneurial legacies persist. Today, as this thesis will show, Thessaloniki and Izmir continue to display higher than national average levels of entrepreneurship. Industrial censuses performed at ten-year intervals provide data on the number of firms per sector led by owners identifiable as entrepreneurs. Belying the narrative of total change, Thessaloniki and Izmir have for much of the previous century been home to considerably more entrepreneurs per unit of population than other cities in Greece or Turkey (ELSTAT, 2020; TÜIK, 2020), a variation that has become

[4] From here, the modern names for both cities will now be applied: Thessaloniki and Izmir. However, the terms Smyrna and Salonica may be used to refer to the cities when discussing their Ottoman era histories.

more, not less, pronounced across time. Between 1920-2020, Thessaloniki has averaged 57% more entrepreneurs per 100,000 inhabitants than the rest of urban Greece, and 38% more than the capital Athens – the largest, most prosperous, and international commercial centre in Greece.

Izmir shows similar, perhaps even more pronounced, trends. With on average 80% more entrepreneurs than the rest of urban Turkey between 1927-2020, and with almost 50% more than Istanbul, it is Izmir – not Istanbul as often assumed – that has the highest concentration of entrepreneurs among large Turkish cities. A glance at Figures 1.1 and 1.2 shows the century-long persistence of high entrepreneurship rates in both cities. Despite the significant ruptures which beset them, Thessaloniki and Izmir – fabled entrepôts of the Late Ottoman Near East – have continued to demonstrate significantly more entrepreneurship than their national rivals for much of the previous one hundred years.

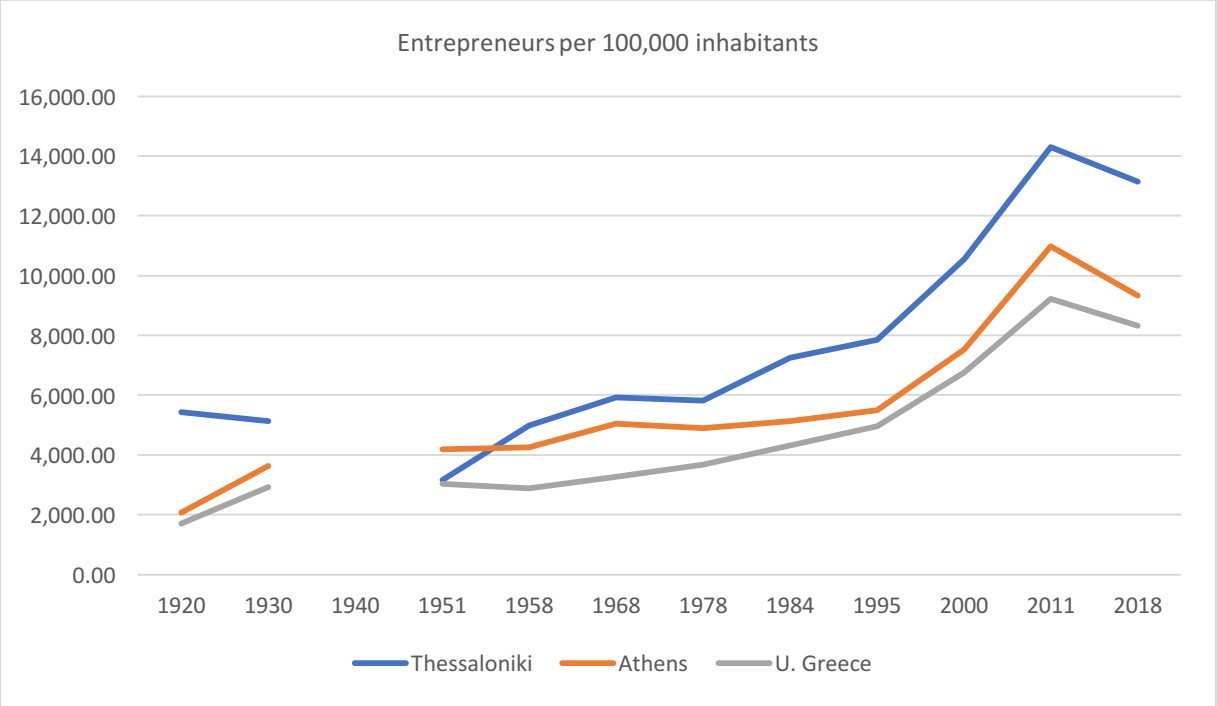

Figure 1.1: Active entrepreneurs – Greece

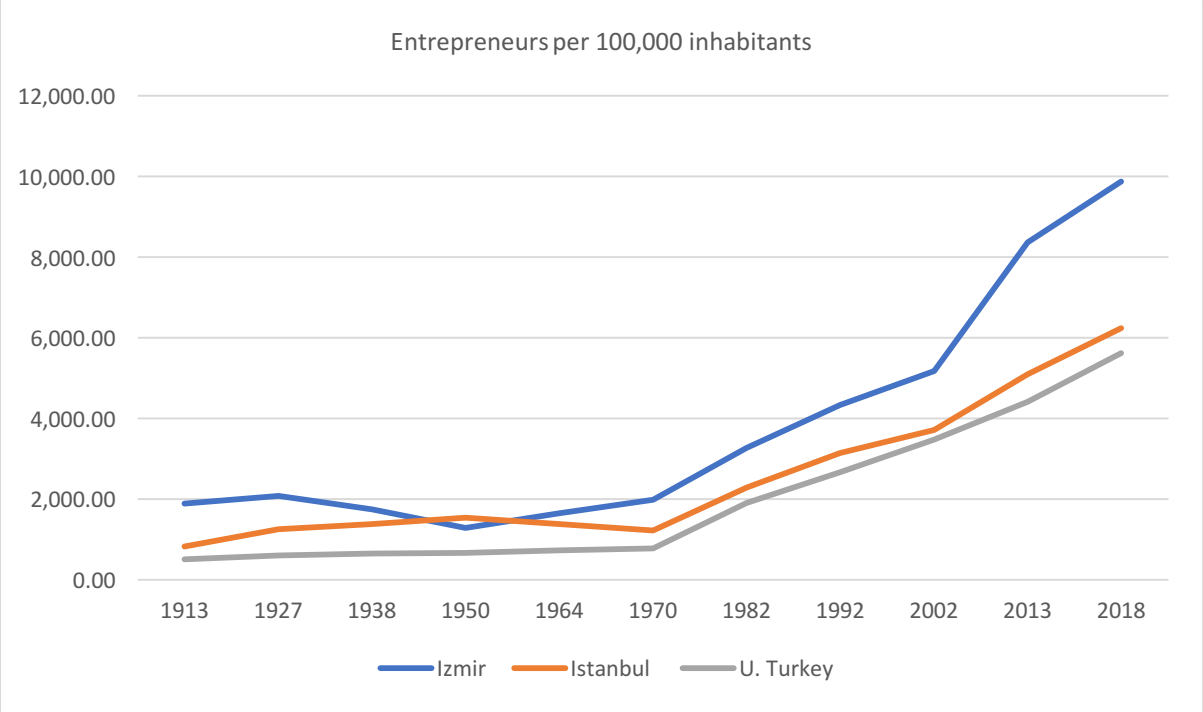

Figure 1.2: Active entrepreneurs – Turkey

The persistence of high regional entrepreneurship across time is a subject that has gained considerable interest among entrepreneurship researchers and historians. There is a growing scholarship which charts the 'stickiness' of start-up and self-employment rates over a period of years, sometimes decades (Fritsch and Muller, 2007; Fristch and Wyrwich, 2014; Wadhwani et al., 2020). This is usually attributed to the slow-changing nature of such regional or urban determinants of entrepreneurship as institutions, economic geography, knowledge stores, and culture (Audretsch and Fritsch, 2002; Beugelsdijk, 2007; Freytag and Thurik, 2008; Stefan and Pathak, 2016; Fotopoulos and Storey, 2017). In contrast to other studies, this thesis investigates the persistence of high levels of entrepreneurship not over a few years, but over an entire century. Critically, it seeks to establish whether urban entrepreneurship rates can survive major ruptures – such as wars, regime change, demographic upheavals, and economic transformation – factors which, according to most theories, would fatally disrupt previous patterns. Should this prove so, an argument moving beyond conventional concepts should be posited. A new possibility explored in this thesis is the persistence, over time, of an urban 'entrepreneurial imaginary', defined as the *imagined association, and collective self-identification, of a community with entrepreneurship*, in which groups imagine themselves and their environment in terms of entrepreneurship, where the place is itself defined by high levels of entrepreneurship, and where, by consequence, entrepreneurship is more likely to occur. In

places with rich historical legacies of entrepreneurship, but where major interim events have seemingly separated such legacies from the present, the entrepreneurial imaginary may be formed through the channel of a local collective memory of past entrepreneurship. This memory stitches together a web of symbols drawn from the past, to frame and give meaning to the present. Given their own celebrated entrepreneurial character during the Belle Époque, the many changes the cities experienced following the Ottoman Empire's collapse, and the potent collective memories of these events that endure in both cities, Thessaloniki and Izmir appear excellent case studies to explore such a possibility.

This introductory chapter is divided into six sections. Section 1 provides a background to the historiography of Thessaloniki and Izmir, and the study of urban entrepreneurship patterns, seeking to demonstrate how these topics are relevant to current theoretical and policy debates. Section 2 maps the conceptual gaps and puzzle, before Section 3 highlights the research aims and research question. Section 4 discusses the intended contribution of the study and its various limitations. The final section outlines the structure of the monograph, and its subsequent progression.

SECTION 1: Background and relevance

The history of entrepreneurship in Thessaloniki and Izmir is a subject that brings together two separate debates. The first concerns the wider historiography of two ancient cities, whose contribution to the history of the Eastern Mediterranean for over two millennia has been considerable. The second involves a burgeoning theoretical discussion on the history of entrepreneurship in regional (sub-national) contexts. The topic contributes to this debate a distinctly urban dimension, considering how the socio-spatial unit of the city shapes entrepreneurial dynamics across time.

Thessaloniki and Izmir are cities of similar history and tradition. Both are port cities. Both are situated in the Eastern Mediterranean, straddling opposite shores of the Aegean Sea. The history of both cities has involved a patchwork of languages, religions, empires, peoples, and nations, that has acted as a mirror onto, and deeply shaped, the progress of civilisation in the region (Mazower, 2004; Mansel, 2012a). Historically, these were cities built on trade and enterprise, but which also carried important political functions, and were catalytic in the nationalist upheavals of the disintegrating Ottoman Empire (Dimitriadis, 2012; Goffman, 1995). This position changed in the later twentieth century due to new borders which snuffed out their former trade routes but, with the pace of globalisation and economic integration,

Thessaloniki and Izmir appear well-placed to play an important economic role in the coming decades, should the politics of the region allow. As maritime gateways to the Balkans and Anatolia, respectively, there are promising signs that they may yet re-emerge as important hubs of transport, communications, and trade. History suggests such a return to relevance is likely, for few, and brief, have been the moments in history when Thessaloniki and Izmir were not critical nodes in the East-West trade (Vakalopoulos, 1963; Goffman, 1990; Frangakis-Syrett, 2007).

1.1 Thessaloniki

Thessaloniki, whose name honours a half-sister of Alexander the Great, was founded by Cassander, the hard-knuckled king of Macedon, in 323 BC. Due to its enviable defensive position at the tail of the Thermaic Gulf, which bestowed upon it a glorious natural harbor, the city quickly surpassed Pella and Aegion as the largest in Macedon (Lane Fox, 2004; Cartledge, 2020). By the Roman period, Thessaloniki (now Thessalonica) had emerged as the critical emporium on the Egnatian Way, linking the Greek ports facing Italy and the West with the lands of Asia. As the principal highway of the 'Greek East', the Egnatian Way carried radical new ideas as well as goods, perhaps most famous of which were the Christian teachings of St Paul, who composed his letter to the Thessalonians in 52 AD (Hughes, 2014; Nepravishta et al., 2022). The status of Thessaloniki as the largest, most prosperous city of the Balkans continued into medieval times when it was 'symvasilevousa' (literally co-reigning city) of the Eastern Roman Empire, alongside Constantinople. Its commercial dynamic found articulation in the 'Demetria', established by the Komnenos dynasty in the eleventh century, which became perhaps the largest annual trade fair in Southeast Europe (Vakalopoulos, 1963; Lampe and Jackson, 1975; Dalrymple, 1998). Silk Route goods flooded Thessaloniki in this period, its wealth and strategic position provoking a ravenous zeal among Saracens, Crusaders, and ultimately the Ottomans. The city was conquered by Ottoman armies in 1430, after which it became increasingly cosmopolitan. Perhaps the single most important moment in its history was the expulsion, by the monarchs Ferdinand and Isabella, of the entire population of Spanish (Sephardi) Jews in 1492. On the instigation of the Sultan, many of the expellees found a new home in the comparatively tolerant Ottoman realm, with the single largest group settling in Thessaloniki (Mazower, 2004; Mikhail, 2020). Overnight, the city was turned into a majority Jewish one, and it would remain so until its conquest by Greek armies in 1912 (Naar, 2016). It was as a Jewish-dominated city positioned within the large Ottoman common market that

Thessaloniki would reach its commercial apogee. Riding on an ever-globalising world economy in the nineteenth century, an infusion of great power capital, and the market-friendly conditions endowed by the receding Ottoman state, business in the city boomed. Its major industries – finance, commodities, and textiles – were largely in the hands of Jews, but Greeks and Turks were playing an increasingly important role in the commercial affairs of the city (Hekimoglou, 2005), such that an American observer in 1900 would raptly remark: "the city is divided into ethnicities and languages of various kind, which are brought together daily by the levelling force of enterprise" (Chicago Tribune, 1900). By 1909, the city oversaw almost twenty percent of the Ottoman Empire's exports (Mazower, 2004; Dimitriadis, 2012; Mansel, 2012b; Papamichos-Chronakis, 2014; Naar, 2016).

1.2 Izmir

The city of Smyrna was founded by Greek colonists in the seventh century BC. Smyrna was briefly one of the twelve Ionian League city states, before its subjugation by the Lydians and later the Persians. From an early stage, the city was associated with the myrrh trade, from which it is likely to have derived its name[5] (Martin, 2019). Like Thessaloniki, it was under the Roman Empire that Smyrna first achieved prominence, it too benefitting from a favourable geology and topography. Sat at the centre of one of the world's most impressive natural harbours, beside the Meander river delta which offered access to the Anatolian interior, Smyrna quickly emerged as the most important trading city in the Roman province of Asia[6]. By the fourth century AD it had become the third largest city in the Empire, behind only Rome and Carthage. The city would retain this status into the Byzantine period, but its less defensible position by land meant it would be raided and sacked more frequently than Thessaloniki, at times stunting its progress (Saavedra Monroy, 2015). By the arrival of the Ottomans in the late fourteenth century, Smyrna was a coastal town of buccaneers and pirates, lawless, and inured to the one asset that still defined it: making money. Devoid of a political or symbolic function, the Ottoman city focused its energies purely on trade, as the vital node connecting Far Eastern and Italian markets in the age of exploration (Frangakis-Syrett, 2001; 2006; Ter Minassian, 2006; Yılmaz, 2006). From the seventeenth century, Smyrna began to attract an assortment of western European merchants and diplomats keen to make their fortune. These 'Levantines'

[5] Pausanias, Description of Greece (2nd Century AD).
[6] Strabo, Geographica (1st Century BC)

would enjoy the fruits of the Ottoman 'capitulations' which permitted foreigners to conduct business according to the rules not of the Empire, but of their home country (Schmitt, 2006). With the city operating between a third and half the Ottoman Empire's exports, the opportunities for such merchants appeared endless (Mansel, 2012a). The city was a patchwork of peoples, including Turks, Armenians, Jews, and Levantines. All the while, Greeks flooded Smyrna from the surrounding islands and hinterland, to the extent that by the turn of the twentieth century they may have represented an urban plurality (Karpat, 1985; Kechriotis, 2006). By the late nineteenth century, cosmopolitan Smyrna was so wealthy that it began to draw covetous eyes from several imperial suitors including Britain, Italy, and fatefully Greece (Achladi, 2006; Milton, 2008; Llewellyn-Smith, 2022).

1.3 Rupture and change

The collapse of the Ottoman Empire between 1912-23, amid a rapidly changing world system, had dramatic consequences for the context and role of both cities. The Balkan Wars of 1912-13 saw the loss of most remaining Ottoman territory in Europe (McMeekin, 2015). Chased eastwards by Greek and Bulgarian forces, the Ottomans were forced to abandon Thessaloniki, which passed into Greek hands in November 1912. In a heartbeat, institutions that had underpinned urban economic life for centuries were replaced. These included the millet system of confessional governance, the Ottoman merchant guilds, and the capitulations (Clark, 2011; Papamichos-Chronakis, 2014). Large numbers of Muslims and Jews filtered away, fearful of their diminished status in the new Greek city. The Balkan Wars and, subsequently, the First World War, carved a set of new hard borders that would complicate trade between the former European territories of the Empire. These borders cut Thessaloniki off from its Balkan hinterland focusing its economy on the Greek market to the south. A massive fire in 1917 pulverised the Ottoman city of ramshackle wooden houses, and higgledy-piggledy alleys. When the rubble was eventually cleared, the city would be rebuilt on thoroughly European lines: a new urban space in form and feel (Mazower, 2004).

The First World War, followed by the Greco-Turkish War of 1919-22 sounded the death knell for the ailing Ottoman Empire, and for Smyrna as a cosmopolitan city. Inter-ethnic violence had been on the rise following the Balkan Wars, during which thousands of fleeing European Muslims had arrived in the city intent on revenge. Fearing destruction to shops and property, many Greeks fled westwards. These tensions laid the ground for the events of 1919-22 (Milton, 2008). Ottoman defeat in the First World War saw the carve-up of Anatolia into

competing European spheres of influence. In 1919, Britain and France agreed that Greece should be permitted to occupy Smyrna, partly to deter a future Italian claim. Greek armies, under Eleftherios Venizelos, saw the occupation as an opportunity to restore a Greek empire in the East. However, this ended in disaster for the Greeks as a rapid counter-attack by the Turkish resistance under Mustafa Kemal (later Atatürk) destroyed the invading force, with Kemal entering Smyrna in September 1922 (Llewellyn-Smith, 2022). This preceded the Great Fire of Smyrna, which cut down swathes of the European and Armenian quarters, and would change the city's morphology forever. With the defeat of the occupiers in the great Turkish War of Independence, the Ottoman Empire breathed its last and Izmir passed under the Republic of Turkey. As with Thessaloniki, the old imperial institutions were replaced by national ones. The capitulations, foster of a centuries-long commercial dynamism, were discontinued (Milton, 2008; Mansel, 2012a; McMeekin, 2015).

Perhaps the single most important rupture which beset Smyrna was a demographic one. The Greek-Turkish Population Exchange, afforded a legal character by the Treaty of Lausanne (1923), saw the deportation of 1.5 million Greek Orthodox Christians to Greece, in exchange for 600,000 Muslims resident in Greece. In a shot, the significant Greek population of Smyrna was extinguished, and replaced by Muslim deportees from Greece and immigrants from the Anatolian interior. Thus, Lausanne marked the 'de-cosmopolitanisation' of Smyrna which, subsequently known as Izmir, was redesigned as a model Turkish city – a sort of Ankara on the Aegean (Bilsel, 2006; Smyrnelis, 2006; Clark, 2011).

The Hellenisation of Thessaloniki proceeded at a less dramatic pace. Drip-drip outward migration from 1912 onwards was followed by the deportation of 30,000 of the city's remaining Muslims during the Population Exchange of 1923. However, a large Jewish population lived on in the city throughout the interwar years, retaining an important role in its commercial life (Naar, 2016; Danon, 2020). This equilibrium was broken in devastating fashion by the Nazis, who rounded up and exterminated all but 1,000 of the roughly 70,000 Thessalonican Jews (Landau, 1994; Mazower, 2001; 2004). Thereafter, in demographic, political, and seemingly also in cultural terms, Thessaloniki bore little difference with other large Greek cities.

While both cities are characterised historically by population rupture, in their modern form they are equally known as cities of immigration. Between the 1920s and 1980s, Thessaloniki has witnessed a five factor increase in its population, while Izmir has grown by a factor of fifteen. The demographic change has involved the almost complete replacement of the original populations through mass immigration from the surrounding countryside and

further afield. Given the slower rate of population growth in Thessaloniki, descendents of the pre-1920s population form a larger group in the city than in Izmir, where rapid inward migration has meant that population growth has been far higher.

1.4 New economic policy contexts

Since the 1920s, the economic fortunes of Thessaloniki and Izmir have seemed to ebb and flow, subject to the national economic policies, and growth trajectories of Greece and Turkey, as well as to changes in the world economy. As port cities, they had ridden proud atop the 'first wave of globalisation' during the Belle Époque, a period characterised by free trade and global economic openness, with the Eastern Mediterranean at its fulcrum. In the 1920s, the new governments of Greece and Turkey sought to replicate these conditions through policies privileging free trade and by adopting a 'light touch' approach to industrial competition (Kostis, 2018; Pamuk, 2018). It appeared, for a brief time, that the economic life of both cities may yet survive the dramatic changes to the political, institutional, and demographic context.

Such hope, alas, was short-lived. Following the Wall Street Crash of 1929, both countries took a decidedly more protectionist turn. In Turkey, the Republican government of Kemal Atatürk sought to foster a Turkish 'national economy', one that could stand robust against the global pressures caused by the Great Depression. This economy would be built on large-scale domestic industry, and not, as in previous periods, upon the wealth of cosmopolitan port cities. New entrepreneurial protagonists emerged. While previously, the Levantine merchant trader held the greatest renown among entrepreneurs, by the 1930s, he had been replaced by the figure of the Turkish industrialist. The state bestowed an array of economic privileges on ambitious industrialists who had demonstrated loyalty to the nation in the War of Independence. Many set up shop in Istanbul or the new capital, Ankara (Zürcher, 2017).

Greece displayed similar patterns. The 1920s and 1930s precipitated periods of hyperinflation followed by severe deflation, with the drachma witnessing fluctuations in value. Import controls were imposed following the Great Depression and policies of land reform and agricultural autarky pursued (Kostis, 2018). Like in Turkey, the substitution of imported products by domestic industry allowed industrialisation to advance, particularly in the key urban areas of Athens and Thessaloniki. Piraeus soon replaced Thessaloniki as the country's most important export hub, suggesting an irrevocable turn in commercial fortunes for the great northern metropolis. Protectionism was to remain a feature of the regional and global economy until the collapse of the Bretton Woods system of economic governance in the early 1970s.

Following the 1973 Oil Shock, this system was replaced by a monetarist one, in which floating exchange rates and controls on the money supply were ascendant. Under such conditions, free trade would once again emerge, fostering a new importance for port cities, though this was no return to the 1900s. While the Eastern Mediterranean ports saw an increase in imports, they did not re-emerge as global export hubs, retaining their largely peripheral role (Kalyvas, 2015).

1.5 Adaptation and shifts in economic structure

The implications of the shifts, back and forth, between free trade and protectionism for the economic structure of both cities, relative to their national averages, can be clearly laid out. While the geographical characteristics of Thessaloniki and Izmir, as port cities, meant that trade continued as a central component of their economy, the nature and scope of trade experienced major change, as did the economic sectors that trade involved. In the Late Ottoman Empire, exports of local manufactured goods and agricultural products to far-flung cities in Europe and America had brought great wealth to Thessaloniki and Izmir. From the 1930s, their export economies involved a more modest, largely regional scope, while greater emphasis was placed on various industrial and manufacturing sectors, before a decisive shift to services after the 1970s.

Despite the apparently neat transition from free trade, to industry, to services, the relationship between the three sectors deserves more considered attention. Indeed, the interplay between trade and industry is key to understanding the changing business life of the two port cities. While free trade was a dominant sector during the Ottoman period, Thessaloniki and Izmir were also among the early industrial centres in Greece and Turkey. Indeed, industrial manufacturing played a major role in both cities, and underpinned a large part of the export economy. Both cities were well-known for their textiles industries, while Thessaloniki had a vibrant foodstuffs production sector. The Oriental Carpet Manufacturers of Izmir held, in 1912, a 95% market share of all carpet exports from the Ottoman Empire, almost half of which were produced in Izmir factories (Mansel, 2012). The great Alattini family of Thessaloniki owned thirteen large flour mills dotted along the eastern waterfront of the city (Hekimoglou, 2004). The cities manufactured products on an industrial scale, principally for export. At the same time, imports of finished goods represented an important part of both cities' economies, the global trading environment, and the presence of large Levantine merchant houses in each meaning European products could be sold freely.

Following the Great Depression, the economies of Greece and Turkey became increasingly centred on their larger urban centres – Athens and Istanbul – with Thessaloniki and Izmir becoming peripheral. The bulk of state investment in industry was focused elsewhere. Thus, while Athens and Istanbul saw state support in construction, machine tools, and agricultural fertilisers, Thessaloniki and Izmir had to promote parallel industries that adapted to the cities' existing strengths, and to their new roles within the national economies of Greece and Turkey (Hekimoglou, 2004; Frangoudaki and Keyder, 2007; Kostis, 2018). Urban manufacturing increasingly supplied domestic markets, over international ones. During the period between the 1930s and 1970s, Thessaloniki saw continued growth in the textiles and foodstuffs industry, as well as in the production of wholesale goods. Some firms saw considerable success, such as the textiles and furniture outfit SATO (est. 1968), the international winemaker Boutaris (est. 1954), and the Doukas chain of department stores (est. 1935). Imports of finished products continued, albeit seemingly at a lower intensity than during the previous period (Hekimoglou, 2004). While most goods were produced for the domestic market, exports to the socialist Balkan states and to the Middle East continued.

The predominance of industry over trade in Izmir was apparently starker. Exports collapsed in Izmir after 1929, while the policy of import substitution meant a great reduction in the inward flow of goods (Mansel, 2012). In 1927, Izmir had accounted for over 20% of Turkey's exports. By the end of the 1970s, the figure had declined to 9% (TUIK, 2020). These trends are demonstrated by the changing profile of local entrepreneurs. In early twentieth century Izmir, its greatest entrepreneurial figures included the carpet salesman Ferit Ushakizade, the fig grower George Baltatsi, and the Levantine super-exporter Edward Whittall – all merchant traders (Mansel 2012). Following the Great Depression, the leading lights of urban entrepreneurship were solidly industrialists. Famous names include Ferit Eczacibaşı, who started Turkey's largest pharmaceutical manufacturer, Durmuş Yaşar, whose vast wealth originated in tobacco, and Remzi Reyent Efendi, who amassed a vast portfolio in real estate and construction. Since the pharmaceutical, tobacco and construction sectors had each been expanding during the Late Ottoman Empire, it may be argued that entrepreneurs were building on existing urban knowledge. Yet whereas these goods had largely been exported westwards, post-1930 they, too, served mainly domestic markets.

The re-emergence of free trade from the late 1970s had demand-side repercussions for port cities, however the wider European shift from industry to services meant that the nature of trade, and the role of Eastern Mediterranean ports in the global trading system, was very different than in the first period of globalisation. In the early twentieth century, Thessaloniki

and Izmir had been global export emporia for locally produced agricultural goods and manufactured textiles. In the latter period, global demand for these goods had declined, but they continued to be sold to other parts of the Eastern Mediterranean and the Balkans. In Thessaloniki, boutique textile exporters, focused on high-end products rather than bulk, increasingly replaced the larger industrial outlets. As opportunities for trade increased due to globalisation, entrants of this type proliferated. In Izmir, the dynamics were somewhat different. With global demand for local products low, Izmir increasingly became a re-export hub for Turkish goods produced in the Anatolian interior, or for goods imported to Turkey from third countries. Major re-export facilities, such as Bayraklı, became a new feature of the port landscape.

The globalisation of the 1980s brought with it the advent of mass tourism. Both cities, given their maritime orientation and proximity to luscious bays and beaches, developed hospitality sectors to cater to European tourists. The regions of Chalkidiki in Central Macedonia, and Turkish Riviera, were soon speckled with holiday resorts and B&Bs. Hospitality providers based in nearby Thessaloniki and Izmir proliferated, with tourism forming an important new sector of the economy. Similar dynamics occurred in Izmir, though with greater delay, the summer tourist wave hitting Turkish beaches a decade or so after Greece. Mass tourism, of course, was not a trend unique to either city. Other large cities in Greece and Turkey – Athens, Patras, and Volos; Istanbul, Antalya – witnessed similar, if not greater, surges in tourism. The changes in economic structure of Thessaloniki and Izmir can be charted succinctly in the table below, demonstrating the economic structure and economic sectors per period:

Thessaloniki	**1900-1929**	**1929-1975**	**1975-1990**
Economic model	Manufacturing to export; Global export scope; Free-trade goods imports.	Manufacturing to export; Regional export scope; Goods imports from western countries.	Regional export scope; Single Market goods imports. Services
Sectoral focus	Industrial textiles, foodstuffs Finished products form western Europe.	Cottage textiles; Industrial foodstuffs, textiles, retail Finished products form western Europe.	Domestic Greek and Balkan re-exports; Finished products form western Europe. Tourism and hospitality;

Izmir	1900-1929	1929-1975	1975-1990
Economic model	Manufacturing to export; Global export scope; Free-trade goods imports.	Manufacturing to export; Regional export scope; Import substituting industrialisation.	Re-export of goods; Regional export scope; Free-trade goods import; Services.
Sectoral focus	Industrial textiles; Agricultural goods; Finished products from western Europe.	Cottage textiles; Industrial tobacco, chemicals, pharmaceuticals;	Other small industrial products; Finished products from western Europe. Tourism and hospitality;

Table 1.1: Changes in economic structure and sectors in Thessaloniki and Izmir (1900-1990)

1.6 Persistence and the enduring character of cities

Given the changes in context, institutions, and economic structure of both cities since the end of the Ottoman Empire, it has convincingly been argued that through the ruptures of the early twentieth century, both Thessaloniki and Izmir were cleaved off from their rich pasts as cosmopolitan, gobal trading emporia. But as this study will show, entrepreneurial legacies of this past have lived on, hitherto unnoticed by historians and commentators. These legacies are relevant, as they provide a map for understanding the cities' gradual reemergence as international centres of business and trade in the twenty-first century, while helping to focus the attentions of economic policy-makers keen to harness future growth.

For reasons scholars have found hard to fathom, cities often retain their own distinctive characteristics across time. (Mumford, 1938; Jacobs, 1969; Bairoch, 1988; Zijderweld, 1998; Smith and Lobo, 2019). London – whether Roman, Anglo-Saxon, or British – is a city that has in all periods been associated with the voracious pursuit of wealth (Ackroyd, 2000). Paris has forever been a city of culture and the arts (Mumford, 1938). The great American metropolises have been imagined as eternal lands of opportunity (Jacobs, 1961). How cities are imagined by their inhabitants helps condition their identity and character, their activities given meaning and impetus by their surroundings (Jacobs, 1969; 1985). This process is often commented on by city-dwellers, local politicians, and intellectuals. But scientifically, it is little understood. Through what social channel might a city encourage the reproduction of its principal

characteristics over time? It is a question that underlies the wealth and success of cities, and a debate to which this historical study attempts to contribute.

For Thessaloniki and Izmir, this is relevant both to comprehending the present, and to witnessing with clarity the possibilities of the future. Despite their changing contexts and positions, high entrepreneurship has continued to characterise both cities today until the present day. A disproportionate number of successful start-ups have been established in Thessaloniki and Izmir in recent years, compared to national averages. The online database Crunchbase shows that in Athens, there are currently 38 fast-growing start-ups per 100,000 inhabitants, whereas in Thessaloniki the number is 43[7] (Crunchbase, 2023). This Thessaloniki figure is higher than comparable Mediterranean cities such as Barcelona and Rome, and only narrowly behind start-up powerhouse Tel Aviv. Izmir today has more high aspiration start-ups per 100,000 inhabitants than all other Turkish cities bar Istanbul, whose size and economic success in recent decades belies comparison (Crunchbase, 2023). The position of Izmir is notable given the much-discussed performance of the various 'Anatolian Tigers', among which economic growth has been faster and focused to a greater degree around industry and manufacturing (Ozoral, 2011). When establishing innovation hubs in Greece, Apple, Microsoft, and Pfizer have chosen Thessaloniki as their location over Athens, while the Izmir International Fair – the oldest in Turkey – is rapidly emerging as a critical forum for innovation and technology on the Near Eastern circuit of business events (Komninos and Tsarchopoulos, 2013; Edizel, 2013; Komninos et al., 2022).

Such 'shoots of green' occur against the background of changing economic and political dynamics. EU enlargement in the Balkans, and the imminent arrival to countries like Bulgaria and Romania of the Euro, rolls back the peripheralisation of Thessaloniki, and portends the city's positioning at the centre, once more, of a connected Black Sea-Mediterranean marketplace. The resolution of the Macedonian naming dispute, unlocking the prospect of EU membership for North Macedonia, raises the possibility that the wider geographical region of Macedonia may, after over a century of fragmentation, be re-unified (Elbasani, 2013). Thessaloniki sits at the mouth of the Vardar-Axios valley which represents the most natural through-route between the Western Balkans and Eastern Mediterranean (Glenny, 1999; Mazower, 2000). In the scenario, perhaps two decades hence, that the entire Western Balkans forms part of the EU Single Market and Schengen area, it is conceivable that

[7] This includes startups that meet certain basic criteria for listing on Crunchbase, including that they have a significant capital stock, or have received outside investment. Description available at: www.crunchbase.com

the comparative advantages of Thessaloniki may yet be brought to bear, and that the city, re-acquainted with its historical hinterland, could recover its position as gateway to the Balkans. The more encouraging portents for the Greek economy serve only to buttress this optimism.

Despite recent economic crises and advancing authoritarianism, Turkey has re-emerged in the last couple of decades as a regional power in the Eastern Mediterranean and the Middle East. It is the largest economy in the region, and a significant hub of business and trade (Aksu, 2013). The Eastern Mediterranean region, though riven by conflicts over territory and resources, has significant oil and gas reserves, the prospective exploitation of which takes on new economic significance in the wake of global energy shortages and the war in Ukraine. Meanwhile, the re-opening of energy routes connecting the Middle East and Europe through Turkey positions the Aegean region, with Izmir at its heart, as a potential energy hub, something that will have important externalities for business and economic growth (Biresselioglu, 2011; Aydin, 2012). While the prospect of Turkish membership of the EU is a remote one today, future integration into the European economic sphere is not implausible. Were this to occur, Izmir, like Thessaloniki would be re-fused with its historical trade networks, the aquatic thoroughfares linking it to Piraeus, Thessaloniki, and the Italian ports resuscitated. While this represents a longer-term prospect, it is a scenario policy makers and investors are anticipating, with transport connections having been formed between Izmir and other major centres. Recently established air links with Athens, Thessaloniki, Rome, Paris, Barcelona, and Berlin speak to the gradual re-integration of Izmir into a wider international network (Panza, 2014; Mitsakis et al., 2015; Ozkurt et al., 2015).

1.7 Urban entrepreneurship debates

If the example of Thessaloniki and Izmir is relevant to how cities hold and reproduce characteristics throughout their history, then the subject of urban entrepreneurship provides an empirical outlet through which to consider this phenomenon in practice. There is a burgeoning debate concerning how cities trap and retain entrepreneurship across time, and how this relates to questions of change. Entrepreneurship, defined as ‘the practice of establishing and running a private sector enterprise’ is considered an important part of economic growth, productivity, and wealth generation (Davidsson, 2016). The subject may be viewed from different perspectives, and in the context of various disciplines such as economics, management, and sociology. In economic theory terms, entrepreneurship may be understood as a mediator in the relationship between labour and capital, making the allocation of scarce resources more

efficient (Baumol, 1993; van Praag, 2005; Parker, 2018). The entrepreneur has been conceptualised as an innovator, or as a person capable of meeting a market opportunity (Schumpeter, 1943; Kirzner, 1971). The causes of entrepreneurship are a subject of considerable debate, and are generally assessed in terms of economic, institutional, cultural, or psychological causes (Shane, 2000; Baumol, 2010; Casson, 2010; Kibler et al., 2014; Williams et al., 2017). Often, these causes are assessed historically. Such studies may view entrepreneurship as a critical pillar of capitalism, tracing its development through time (Pittaki, 2020; Wadhwani, 2020). Others consider questions of continuity – how entrepreneurial dynamics persist across time (Koster and Hans, 2016; Fotopoulos and Storey, 2017; Fritsch et al., 2018). There is now a burgeoning and contentious debate about differential patterns of entrepreneurship in sub-national units. This connects with wider regional development debates that concern questions of economic geography, local institutions, and historical legacies.

The long-term relationship between entrepreneurship and urban space is a relatively new frontier in this debate. This is surprising given the critical importance of cities as a backdrop for entrepreneurship, with most of the world's entrepreneurial activity taking place in urban areas (Audretsch et al., 2019; Tavassoli et al., 2021). But due to several mainly methodological reasons (see Chapter 5), scholars have avoided using large cities as a unit of study given perceived sub-urban heterogeneity which, it is feared, may render such studies less meaningful. Where studies do exist, they tend to focus on specific industries and how these attract or encourage entrepreneurship (Tweedale, 1995; Audretsch et al., 2011; Geissinger et al., 2019). Less attention has been given to the identity-forming potential of a city, and to its relationship with entrepreneurship, despite the noise surrounding this in urban studies and urban history debates. Thus, the study attempts to break new ground, considering how a city may maintain a distinctively entrepreneurial character across time, shaping the entrepreneurial intentions and behaviours of its inhabitants. During a period in which cities are increasingly important to the world economy, and at a time when governments look ever more to entrepreneurship as a means of achieving economic growth, an exploration of the synergy between these two concepts is most timely. Such an analysis has relevance for the historiography of Thessaloniki and Izmir, while carrying important lessons for policy makers interested in how best to promote entrepreneurship, and through it, economic growth in urban centres.

SECTION 2: Research problem and literature

2.1 Conceptual debates

The core puzzle of this thesis involves the persistence of high rates of entrepreneurship in Thessaloniki and Izmir, despite ruptures which the entrepreneurship history literature assumes would prove destructive to entrepreneurship. This puzzle, dissected in-depth in Chapter 5, begs the theoretical question: what are the processes that drive the persistence of entrepreneurship across time? A new scholarly debate, marked by two categories, attempts to grapple with this. The short-term constraints literature considers how the immediate past structures entrepreneurial opportunities in the present (Ruef, 2011; Wadhwani et al., 2020). This approach suggests that entrepreneurship rates are likely to fluctuate over time as surrounding conditions (economic, political) provide variable incentives for entrepreneurship. According to the short-term constraints approach, the strength of causal factors declines over time – thus, the deeper past is less relevant to understanding entrepreneurship today (Autio et al., 2014; Wadhwani et al., 2020).

However, the short-term constraints theory offers scant explanatory value for the persistence of entrepreneurship rates during a century characterised by ever-changing economic and political conditions. A second major category, the embedded past approach, offers an alternative avenue. It considers the past as being sustained, in the present, through a process of institutional and economic path dependency, which borrows largely from the tenets of historical institutionalism (North, 1990; Hall and Taylor, 1996). By this logic, the long-term persistence of certain institutions and economic incentives enables the endurance of entrepreneurial dynamics through time. Change is contingent on 'critical junctures' which create new institutional set-ups and determine new patterns and trajectories. In this understanding, the slow-changing nature of institutions and of economic geography produces entrepreneurial dynamics which are 'sticky', and thus slow to change over time (Hiatt et al., 2009; Lippmann and Aldrich, 2016; Wadhwani, 2020). The embedded past approach is more suitable for the study of Thessaloniki and Izmir than the short-term constraints literature, as it fundamentally assumes the long-term persistence of entrepreneurial dynamics across time. However, as we have seen in the previous section, Thessaloniki and Izmir have undergone several dramatic ruptures to the favourable institutional, economic, and demographic structures that underlay the success of both cities in the Belle Époque, producing novel systems seemingly less favourable for entrepreneurship. Thus, the persistence, in relative terms, of high levels of entrepreneurship appears to contradict the idea of change at critical junctures, assumed by the embedded past approach.

The Literature Review (Chapter 2) examines further this puzzling mismatch: the conventional theories relating entrepreneurship to time are broadly unable to explain why Thessaloniki and Izmir continue to demonstrate such high rates of entrepreneurship across time, when compared to national averages. Ruptures with the past have been near-total, while the evidence offers no tangible example of subsequent institutional, economic, or demographic continuity which may sustain these. Some may be tempted to view the cases as simply anomalous, indeed coincidental. But the phenomenon of Thessaloniki and Izmir is not entirely unique.

Kaliningrad in Russia is a city that continues to retain comparatively high levels of entrepreneurship despite passing between states, regimes, and an array of different economic institutions. Like Thessaloniki and Izmir, its demographics and culture have entirely changed, from German to Russian. To explain this, economic historians have proposed an 'historical awareness' mechanism, suggesting that Soviet planners, arriving in the city after the Second World War, were conscious of the role of self-employment and small businesses in its German era economy, and pursued a more lenient policy towards entrepreneurship. Today, Kaliningrad residents, aware of their city's entrepreneurial past, continue to have stronger entrepreneurial intentions than most other parts of Russia (Fritsch et al., 2018).

While not identical, the Kaliningrad case offers an instructive parallel to Thessaloniki and Izmir, and potentially a useful theoretical signpost for their study. In Kaliningrad, the past in the contemporary imagination helps to structure spatial attitudes towards entrepreneurship in the present. Here, past dynamics affected attitudes and behaviours among Soviet economic planners and later among Russian entrepreneurs. In Thessaloniki or Izmir, could it therefore be advanced that an imagined past has structured spatial attitudes towards entrepreneurship within a wider urban population?

The evidence from the cities helps validate this approach. Collective memory, defined as 'the shared pool of memories of a group that influence their social identity' appears to play an important role in both modern cities' public spheres (Olick, 2007; Cordonnier et al., 2022). In the collective experience of Thessaloniki and Izmir, history is imagined, and often overplayed, emphasising certain narratives, whilst neglecting others (Olick, 2007). Elaborate historical spectacles are put on during local cultural festivals, and on the anniversaries of the cities' respective conquests (Lewkowicz, 1999; Grgić, 2018). Efforts are made to highlight the Hellenic aspect in the history of Thessaloniki, while in Izmir the past is doused in ruby Turkish red. Grand trade fairs create the context for a performative urbanism. Locals throng to learn of their city's culture and to share in its commercialism (Pögün, 2000). The press is full-throated

in asserting a centuries-long entrepreneurial dynamism. For *Makedonia* newspaper, at different stages, Thessaloniki is "the entrepreneurial entrepôt of the world" (Makedonia, 23.2.1913) "the historic entrepreneurial metropolis of the Balkans" (25.6.1959), "the wonder of Aegean entrepreneurship" (22.3.1959), and "entrepreneurial due to its enduring history and identity as a world market" (16.9.1980); its citizens are "the historical entrepreneurs of Greece" (28.8.1911) and "custodians of a proud commercial tradition of the ages" (22.8.1980). For the Ottoman daily Anadolu, in Izmir entrepreneurship "has a value expressed only through comparison with the Quran" (Anadolu, 13.12.1911). For the newspaper Yeni Asir, Izmir is "the city with the proudest commercial history in Turkey" (14.9.1980), "for centuries, the entrepreneurial pearl of the Aegean" (14.1.1980), and a city for whom entrepreneurship has "the importance of Ramadan" (20.1.1980).

2.2. The entrepreneurial imaginary

To encapsulate these dynamics, the thesis introduces a new concept: the urban entrepreneurial imaginary. This builds on the earlier concept of the social imaginary, as defined by Charles Taylor. The social imaginary consists of how people imagine themselves within the wider world, and along the continuum of time (Taylor, 2003). A social imaginary may vary according to specific demarcation points, including spatial ones. The imaginary expressed spatially is endowed by properties distinctive to the space. Its corollary, the entrepreneurial imaginary, pertains to an understanding of entrepreneurship as the central component of a spatial imaginary, defined as the '*imagined association, and collective self-identification, of a community with entrepreneurship*'. Through this narrative of collective identity, groups define themselves and their environment by reference to entrepreneurship, something which results in increased entrepreneurial activity, as an expression of this identity. The entrepreneurial imaginary relates to the embedded past approach to entrepreneurship in that it also reflects the logic of path dependency (North, 1990; Wadhwani, 2020). However, it differs from the theory in important ways. The latter approach concerns the embeddedness of long-term institutional or geographical systems that cause path dependencies to endure. The entrepreneurial imaginary relies less on structural persistence for its sustenance than on the collective memory of past entrepreneurial achievements. Here, historical symbols are plucked from the memory of the past and used to weave a story about the present. This enables groups to make sense of their place on the continuum of time, informing their collective identity and, in so doing, acting as

a roadmap for future activities. Overall, a further category of entrepreneurship history may demarcate this concept, one which concerns the identity-forming function of the past.

In this way, the entrepreneurial imaginary marks important new ground. Firstly, it offers a sociological window through which to track the propensity, elaborated earlier, of cities to reproduce their activities over time, retaining their own unique characteristics despite major intervening changes. Secondly, it provides an explanation for the urban persistence of high entrepreneurship levels that does not rely on tangible, 'bricks and mortar' causal factors which are less relevant in the case of Thessaloniki and Izmir, where major changes have occurred in institutional, economic, and demographic terms.

How might an entrepreneurial imaginary relate to an activity, entrepreneurship? According to Taylor, the imaginary can help to structure preferences and therefore also activities. In keeping with this logic, the entrepreneurial imaginary may encourage entrepreneurship as a means of performing the collective urban identity, and thus fostering a sense of belonging within a place or context. It does this primarily by conditioning what is 'normal' and 'expected' activity, assigning a high social legitimacy to entrepreneurship (Taylor, 2003).

SECTION 3: Research aims and hypotheses

3.1 Research question

To structure the thesis on the grounds prepared above, and to set an overall agenda, a research question is elaborated as follows:

What is the long-term relationship between collective memory, entrepreneurial imaginaries, and entrepreneurship in Thessaloniki and Izmir?

Addressing this question overall requires consideration of several sub-questions grouped in pairs. Namely:

- *Do entrepreneurial imaginaries persist across time? What explains their persistence?*
- *What is the relationship between entrepreneurial imaginaries and entrepreneurship? What are the mechanisms of this relationship?*

In answering these questions, the research project attempts to make three interrelated contributions. Aiming to contribute to the theoretical literature on the relationship between history and entrepreneurship, it will elaborate a further category, alongside short-term constraints and embedded past theories of entrepreneurship, that concerns the identity-forming function of the past. It achieves this by introducing the entrepreneurial imaginary as a framework for understanding how local identity, grounded in urban collective memory, can affect the concentration of entrepreneurship. Ultimately, it concerns how cities can retain distinctive characters across time, and the role of collective urban imaginaries in this self-fulfilling cycle.

3.2 Hypotheses

3.2.1 The entrepreneurial imaginary and its persistence

The core contention of this thesis is that an entrepreneurial imaginary is present in Thessaloniki and Izmir, and that this can be traced at different stages of both cities' history over the previous century. This hypothesis is grounded in the widely acknowledged commercial and entrepreneurial character of both cities during the Late Ottoman Empire, and in earlier centuries, something which is lavishly represented in the collective memory of both cities: in newspaper articles which regularly glorify historical entrepreneurship; in cultural historical societies of entrepreneurs; and in international business events that form the single most important events in the annual public cycles of both cities, and through which trade and enterprise continue to be celebrated. It is hard not to appreciate in such dynamics the importance of this past to the modern urban identity. It might be argued, here, that the entrepreneurial past forms a tapestry of symbols to validate the present and vitalise the future, encouraging and providing the impulse for the performance of a collective urban identity. Thus, it is hypothesised that:

H1a: *The collective memory of a rich entrepreneurial past fosters a long-term urban identity, in which entrepreneurship is celebrated and ritualised.*

Yet in cities whose histories are famously cosmopolitan as well as entrepreneurial, it is curious that only the latter element should be emphasised in public discourse today. Following

the collapse of the Ottoman Empire, and the homogenisation of urban populations, both cities are widely acknowledged to have 'forgotten' their cosmopolitan pasts (Mansel, 2012a; Mansel, 2012b). Collective memory is selective, with narratives cherry-picked to meet contemporary needs. In few places is this more apt than in Greece and Turkey where efforts have been made to rewrite history and assert distinctly national agendas (Olick, 2007). These include attempts to re-imagine Thessaloniki as an eternally Greek city, discounting centuries of Jewish, Ottoman, and Slavonic heritage (Mazower, 2004). Meanwhile, it has been particularly expedient to shun the Jewish history of Thessaloniki, lest it weakens perceptions of its Hellenism (Papamichos-Chronakis, 2014; Naar, 2016) In Turkish national mythologies, Izmir has forever been Turkic – a synthesis that has involved the retroactive Turkification of the ancient Hittites – and perhaps more far-fetchedly the Trojans – in a bid to fend off any lingering doubts over the Republic's legitimate territorial claim to Western Anatolia (Mango, 1999; Zürcher, 2017). Few allusions are made to the Greek role in the city's commerce – the desired effect, here, the same (Bilsel, 2006). In this way, collective memory can be sufficiently re-configured to meet present needs, whilst retaining a powerful purchase over the public consciousness. This fluid pattern, it is anticipated, should reveal itself also in the modern entrepreneurial imaginary.

That said, a cursory glance at earlier discourse suggests a role for cosmopolitanism in the urban identity of Late Ottoman Thessaloniki and Izmir. Early twentieth century commentators talk of Thessaloniki as "*the great city of many languages and religions, international trading centre of the Aegean for centuries*" (Makedonia, 27.1.1912). The last Turkish mayor of the city, Osman Saïd Bey, hoped that the "*age-old practice of inter-faith commerce",* distinctive to Macedonia, would keep the city from falling apart after the Great War – a sentiment endorsed by Greek and Jewish business owners alike (Mazower, 2012). It was the ambition of several Greek business owners to turn 1910s Thessaloniki into an international free port, to avoid the "*disastrous consequences of nationalism for the commercial position of the city*" (Papamichos-Chronakis, 2014). In Izmir, Vali Rahmi Bey believed that Greeks, Turks, Armenians, and Jews could work together to assure the long-term wealth of the city. Even the Greek governor during the occupation of 1919-22, Aristides Stergiadis, commented that Izmir's entrepreneurial dynamism had been a product of the "*intermingling*" of its ethnic groups (Milton, 2008).

As in later illusions, the entrepreneurialism of both cities is celebrated in these assertions. But their underpinning narratives draw on quite different symbols to those in evidence post-war. During the height of Thessaloniki's cosmopolitanism (1900s-1920s) the

city's commercial dynamism was understood as a product of its diversity, and a restraint on emergent nationalism (Mazower, 2004; Kechriotis, 2006). Here, the entrepreneurial identity appears fused with an historical experience of cosmopolitanism. In Izmir, historians talk of a cultural and commercial 'hybridity' during 1900s, to which all ethnic and religious groups contributed. Of course, the Muslim element was less prominent in commerce than the Greek or Armenian (Mansel, 2012a), something which may have engendered anxiety or envy among Muslims at the time.

Indeed, the salience of cosmopolitanism in both cities appears recently to be making something of a comeback. In the last few decades, a new narrative has begun to emerge in public discourse in Thessaloniki, viewing the city as a hub of international business in the Balkans (Thessaloniki European Capital of Culture, 1997). Frequent illusions are made to the critical international role of the Thessaloniki International Trade Festival, and to its role as a bridge between East and West (Katsinas, 2019). Meanwhile, in Izmir, the city has been discussed as an international centre of commerce, with narratives of cosmopolitanism used to attract international workers and start-ups (Tarakçioglu and Çiçeklioglu, 2022).

The entrepreneurial imaginary draws sustenance from the past, but ultimately reveals a path into the future, binding its audience in a sense of common direction and identity. In this sense, the imaginary – via the collective memories it draws upon – is malleable and subject to change. The 'pasts' which it emphasises are determined in great degree by the socio-political context of the present, and by wider aspirations for the future. Thus:

H1b: *Changing social and political expediencies determine what aspects of collective memory are highlighted in the present-day entrepreneurial imaginary.*

3.2.2 The relationship between the entrepreneurial imaginary and entrepreneurship

Following the theoretical literature on the social imaginary and discussions about how the imaginary may shape group behaviour, it is hypothesised that the entrepreneurial imaginary can encourage entrepreneurship as a 'performance' of urban identity. Here an inhabitant may feel an impetus to serve their society through becoming an entrepreneur, while engaging in entrepreneurship can assign to them an elevated sense of belonging in the urban space. Via this channel, it is possible that the entrepreneurial imaginary encourages locals to take up entrepreneurship, thus affecting the stock of entrepreneurship in Thessaloniki and Izmir. It may

be suggested that such dynamics occur both when global economic conditions or policies are favourable, and unfavourable, to port cities. It is therefore hypothesised that:

H2a: *Entrepreneurial imaginaries have a direct long-term effect on entrepreneurship.*

It is harder to argue that the entrepreneurial imaginary is the only, or indeed the principal, driver of entrepreneurship in both cities. The trajectory of entrepreneurial growth in Thessaloniki mirrors in shape, if not in magnitude, the wider national pattern of Greece, while broadly the same applies with Izmir and Turkey. These national patterns must necessarily relate to systemic factors, such as economic growth, economic policies, and changes in the world economy, variables known to affect entrepreneurship in other contexts. As the structure of the two national economies evolved over the course of the period covered, so did the role of port cities adapt within them. Yet even as trade, the source of both cities' wealth over time, declined in its relative importance to the national economy between the 1930s and the 1980s, and entrepreneurial growth trajectories tracked nationwide patterns, Thessaloniki and Izmir have largely exceeded other urban centres in relative levels of entrepreneurship. Even so, this effect is most prominent during periods of trade openness. A gentle convergence towards the national mean seems to occur at a time when state policies, and the global economic conditions, did not favour port cities. This suggests wider national factors dynamics are likely to have interacted with the entrepreneurial imaginary, acting as a constraint, or at least a moderating variable on the latter. It may thus be proposed that the entrepreneurial imaginary can explain relative differences in levels of entrepreneuership between Thessaloniki, Izmir, and other parts of Greece and Turkey respectively, as one of *several* possible drivers. More specifically, the entrepreneurial imaginary may be understood as interacting with systemic factors such as growth, or economic policy to produce specific outcomes. In other words:

H2b: *Entrepreneurial imaginaries combine with other causal factors to condition levels of entrepreneurship in Thessaloniki and Izmir.*

Like with all historical studies, there are limitations in what can be tested, and in the results these tests produce. As shall be seen in chapters 4 and 5, a significant challenge involves the operationalisation of key concepts of the entrepreneurial imaginary and entrepreneurship, and applying these as proxies in the past. There are challenges related also to the historicity of such concepts given their changing meaning across time. The research design and methodology

will attempt to address these challenges, however in some cases questions will remain, with further research needed to develop a clearer picture as to their answer. While cutting edge social science techniques are applied, ultimately the thesis should be read as a work of urban economic history, adding to notable studies which cover earlier stages of both cities' histories, and looking to demonstrate how the enduring characteristics of cities condition real outcomes until the present day.

3.3 Summary of research methodology

The research design and methodology underpinning the thesis is expressed in-depth in Chapter 3 and later chapters. However, for the completeness of this Introduction, it is beneficial to summarise its key components. To test the hypotheses outlined above, research has been designed along the following pillars:

3.3.1 Case selection and comparison

The study adopts a case selection centred on two similar case studies. This choice is designed to evaluate whether the entrepreneurial imaginary can occur and persist in cities of rich entrepreneurial tradition, but where rather different national and institutional contexts are apparent, and where start differences in population growth exist. Subsequently the study adopts two separate within-country analyses, comparing Thessaloniki with an urban Greek average and similar port cities, where such data exist, and comparing Izmir with an urban Turkish average. Benchmark years are strategically selected for comparison where data coincide, to account for major historical changes.

3.3.2 Entrepreneurship across time

To trace the trajectory of entrepreneurship in Thessaloniki and Izmir across time, 'entrepreneurship' is operationalised as the number of private firms led by individuals identifiable as entrepreneurs, as a proportion of the total population. Figures are calculated from industrial censuses conducted at decade intervals, for Thessaloniki and Izmir, and for urban averages.

3.3.3 Entrepreneurial imaginary across time

The ‘entrepreneurial imaginary’ is broken down into four components and operationalised through relational content analysis of historical newspapers in Thessaloniki, Izmir, and other spatial units in the periods of interest. The entrepreneurial imaginary is proxied as the proportion of articles containing ‘imaginary associations’, which are instances where all four of the above components are present in a text. The frequency of imaginary associations is then compared in newspapers across time and space, as is the content, to note contrasts in the prevalence of the entrepreneurial imaginary and the symbols underpinning it.

3.3.4 Relating the entrepreneurial imaginary to entrepreneurship

Having traced entrepreneurship and the entrepreneurial imaginary across several benchmark years, the study deploys fuzzy-set qualitative comparative analysis (fsQCA) to test the configurations of factors driving levels of entrepreneurship in the case studies. fsQCA offers a means of testing hypothesis H2b which assumes that entrepreneurship has several interrelated causes, and that the entrepreneurial imaginary is necessary but not sufficient in explaining levels of entrepreneurship in Thessaloniki and Izmir.

SECTION 4: Thesis structure

This section lays out how the thesis will proceed from here, and attempts to provide a comprehensive directory for the reader from which to cross-reference. The thesis is structured into nine chapters. Two framing chapters follow this Introduction: the Literature Review (Chapter 2) and Methodology (Chapter 3). Chapter 4 outlines the main components of the entrepreneurial imaginary and discusses its operationalisation through relational content analysis conducted in historical newspapers. Four empirical chapters follow these in turn. Chapter 5 traces levels of entrepreneurship across time in Thessaloniki and Izmir. Chapter 6 traces the entrepreneurial imaginary through historical newspapers in Thessaloniki and other parts of Greece, while Chapter 7 performs the same function for Izmir and Turkey. Having generated a comparative measure for the entrepreneurial imaginary, Chapter 8 relates the entrepreneurial imaginary to entrepreneurship using fuzzy-set qualitative comparative analysis, before Chapter 9 concludes. The content of these chapters is outlined below.

4.1 Introducing key concepts and setting direction

Chapter 1 has introduced the core themes and concepts of the thesis, attempting to highlight its relevance as a work of history and as a contribution to specific debates around the subject of entrepreneurship. It has summarised the economic history of Thessaloniki and Izmir, and demonstrated the central importance of commerce and enterprise to urban life for longer than two millennia. It has demarcated a gap in the recent economic historiography of both cities, which for the previous century or so have been associated with decline from earlier positions of pre-eminence. The chapter has also revealed an empirical puzzle, namely the persistence of high levels of entrepreneurship in Thessaloniki and Izmir, relative to national averages, despite experiencing shocks which the entrepreneurship history literature suggests would usually prove detrimental to entrepreneurship. Lastly, it has set an overall direction for the thesis, and established a set of four hypotheses to be tested subsequently.

4.2 Literature review

Chapter 2 offers greater depth on the conceptual debates surrounding entrepreneurship and its relationship to time. It defines the term 'entrepreneurship', demarcating the general academic discipline before focusing on specific theories that have been used to explain historical dynamics of entrepreneurship, and their persistence across time. Important studies in the short-term constraints and embedded past approaches to entrepreneurship are used to demonstrate the logic of these theories, but also the problems inherent in applying them to the study of Thessaloniki and Izmir. At every relevant juncture, the chapter considers the empirical evidence from both cities in conjunction with theories, before ultimately suggesting an alternative approach that appears more appropriate for the study of the two. Thus, the chapter introduces the identity-forming function of the past as a conceptual umbrella for a new device – the entrepreneurial imaginary – to better explain the phenomenon of Thessaloniki and Izmir. It concludes by introducing the entrepreneurial imaginary as a concept, drawing from Charles Taylor's theory of the social imaginary.

4.3 Methodology and the entrepreneurial imaginary

Chapter 3 lays out the research plan for the thesis, and all methodological considerations therein, providing justification for the methods used, and for the choice of case

studies. In so doing, it acts as a methodological signpost for later chapters which concern each of the empirical studies the thesis undertakes.

Chapter 4 focuses on the entrepreneurial imaginary, which it operationalises using four components, two of which emanate from the literature on the social imaginary, with the other two representing additions specific to the entrepreneurial imaginary. The chapter discusses relational content analysis of historical newspapers as a method for measuring the entrepreneurial imaginary across time, building on earlier studies which have sought to capture social imaginaries.

4.4 Tracing entrepreneurship across time

Chapter 5 looks to track the long-term persistence of entrepreneurship in Thessaloniki and Izmir. It adopts the concentration of entrepreneur-led firms as a proxy, and uses industrial census data occurring at roughly each decade in Greece and Turkey, to generate a comparative picture of entrepreneurship levels in both countries across time. This picture is built up, census-by-census across time to establish a clear trajectory for entrepreneurship in Thessaloniki and Izmir since the fall of the Ottoman Empire, relative to urban averages across Greece and Turkey.

4.5 Tracing the entrepreneurial imaginary

Chapters 6 and 7 attempt to trace and measure the entrepreneurial imaginary in Thessaloniki, Izmir and their national urban comparators, across time. Using relational content analysis, they apply the concept of the entrepreneurial imaginary to historical newspapers of Thessaloniki and Izmir, and other parts of Greece and Turkey. Here again, the aim is to determine contrasts in the prevalence of the entrepreneurial imaginary between the case studies, setting these against national averages. To achieve this, the proportion of newspaper articles containing ‘imaginary associations’ is compared across cases. In addition to the quantitative study, the content of ‘imaginary associations’ is analysed qualitatively to determine what symbols underpin the entrepreneurial imaginary at different moments in history.

4.6 Relating the entrepreneurial imaginary to entrepreneurship

Chapter 8, the final empirical chapter of the thesis, aims to relate the entrepreneurial imaginary to entrepreneurship using a fuzzy-set qualitative comparative analysis (fsQCA) approach. The chapter discusses the method in-depth before considering several additional variables, drawn from the conventional literature on entrepreneurship history, which are inserted into the setup as controls. It then performs tests relating the independent variables with the dependent variable, entrepreneurship, at three benchmark years for Greece and Turkey respectively (covering the 1910s, 1930s, 1950s, and 1980s), selected to straddle the major changes that beset both cities in the early twentieth century, in conjunction with the availability of data. The results of these tests are laid out and discussed with mechanisms proposed for the relationship between the entrepreneurial imaginary and entrepreneurship. Chapter 9 concludes the thesis by revisiting each hypothesis in turn, outlining the main contributions the study has sought to make, and considering avenues of future research.

CHAPTER 2

Literature Review

Introduction

In this chapter, a critical review of the literature is conducted. This seeks to etch the contours of the research field, gradually building a landscape of conceptual cul-de-sacs, and opportunities, before demonstrating a fruitful path towards explaining the long-term persistence of high entrepreneurship in Thessaloniki and Izmir. The first section will introduce two broad categories of literature, and their sub-categories, which have sought to explain the historical persistence of entrepreneurship. In so doing, it will demonstrate the shortcomings of both for the study of Thessaloniki and Izmir. The second section will consider the category of cultural embeddedness, which scholars have discussed in terms of an 'entrepreneurial culture'. It will critically assess the extent to which this literature may be used to explain historical phenomena. It will also conduct a review of the literature on mechanisms – including collective memory – that might transmit cultural attitudes across time, assessing their suitability for the study of Thessaloniki and Izmir. A third section will introduce the 'entrepreneurial imaginary' as an alternative conceptual framework for explaining the trajectory of both cities. Grounding this concept in the sociological literature on the social imaginary, it will consider the potential role of collective memory as a mechanism of cultural transmission in environments that have experienced wholesale economic and institutional change. While this review will be conceptual in nature, it will nonetheless be peppered with on-the-ground evidence from Thessaloniki and Izmir, with the aim of subjecting the theoretical assumptions in the literature to robust empirical scrutiny, and thus determining their explanatory value.

SECTION 1: Mapping the field

1.1 Entrepreneurship and its causes

A detailed analysis of the literature on entrepreneurship would detract from the core focus of this study – the persistent dynamics of entrepreneurship in cities across time. Nevertheless, it

is useful to briefly summarise the field, as the study of entrepreneurship in historical perspective is grounded in established economic, institutional, and sociological theories of entrepreneurship. Broadly, the domain of 'entrepreneurship' can be understood from the perspective of two initially separate camps. The first – espoused by Schumpeter – considers the entrepreneur as a heroic innovator and agent of social change (Schumpeter, 1942). For Schumpeter, the entrepreneur is a rare individual, whose creativity and individual capabilities form the primary impetus for their entry into business. Entrepreneurship produces the process of 'creative destruction' by which entrepreneurs introduce new products or marketing tools that render their competitors' obsolete. According to Schumpeter and his followers, entrepreneurs are endowed either with superior knowledge, or a set of entrepreneurial personality traits, that together constitute their exceptionalism. The second understanding of entrepreneurship – put forward by Kirzner – views the phenomenon in largely functional terms, centering on the notion of opportunity. Kirzner sees the entrepreneur as an exploiter of opportunities that exist in the market or in society, and entrepreneurship as a system of interaction between such opportunities and the individuals able to exploit them (Kirzner, 1973). More recent proponents of this approach place emphasis on the nature of opportunities and the characteristics of individual entrepreneurs. In this sense, the field has grown from a discussion about what entrepreneurship is, to what drives it. Opportunities can be viewed in economic, institutional, geographical, and network terms. Other conditions – social, cultural, behavioural, and skills-related – may be used to explain the inclination and capacity of individuals to undertake entrepreneurship.

Scott Shane's seminal textbook (2003) on entrepreneurship theory introduces the 'individual-opportunity nexus'. Despite the book's relative age, this remains the standard theory on how the interplay between individuals and opportunities produces entrepreneurship. Shane suggests that the presence of enterprising individuals and entrepreneurial opportunities produces a virtuous cycle of increasing entrepreneurship and ever more opportunities. The nexus broke ground by focusing on entrepreneurs' intentions and preferences in the context of opportunities, spurring a plethora of related studies. These can be divided into two distinct sub-categories. The first considers the concept of 'opportunity entrepreneurship' whereby individuals elect to become entrepreneurs due to lack of a better career alternative (Rae, 2007; Williams and Williams, 2014; Zur, 2015). Another explores the notion of entrepreneurial 'aspirations', by which individuals hold positive attitudes towards a career in entrepreneurship and are likely to pursue this over available alternatives (Hessels et al., 2008; Autio and Acs ,2010; Estrin et al., 2013; Kaya, 2017). There is considerable debate on what drives positive

attitudes towards a career in entrepreneurship in an environment where bountiful opportunities exist. Shane's own suggestion is that the opportunities themselves (economic and institutional) foster entrepreneurial aspirations, whereas Acs et al. (2009) suggest a mediating role for knowledge and education. Others, including Stephan and Uhlaner (2010) introduce the notion of entrepreneurial 'capital' – a social network effect predisposing network members to entrepreneurship. Beugelsdijk (2007), Freytag and Thurik (2007), and Stuetzer et al. (2018) develop a similar concept – entrepreneurial 'culture' – which ascribes social legitimacy to entrepreneurship, fostering greater entrepreneurial aspirations.

The study of entrepreneurship, and attitudes towards it, has typically been performed on the level of the country (Davidsson, 2016). More recently, work has been conducted on differences within countries – i.e. in regions (Bergmann and Sternberg, 2007; Fritsch and Wyrwich, 2014; Urbano, et al., 2013). Entrepreneurship in the context of *cities* represents a subset of the regional literature and is least studied among the categories of space. While studies have rarely been able to track the historical persistence of entrepreneurial aspirations in distinct urban contexts, scholars have assumed that a stable rate of entrepreneurial activity is correlative with persistent aspirations (Audretsch et al., 2017; Xia and Liu, 2021).

1.2 Entrepreneurship in historical perspective

There is an ongoing conversation concerning the relationship between time and entrepreneurship in sub-national contexts. This studies persistence and change in local, regional, and urban entrepreneurship patterns across time and the relationships underpinning these. The literature concerning historical patterns of entrepreneurship sees these processes in a wide vista, taking into account such factors as context, constraints, legacies, embeddedness, and critical junctures, and their effects on entrepreneurship. In so doing, it connects both with traditional entrepreneurship theory that perceives commercial opportunities as the primary determinants of entrepreneurship; but also with historical institutionalist approaches. As signaled in the Introduction, this literature may be divided into two camps, following Wadhwani et al. 2020. The first, termed *short-term constraint theories of entrepreneurship,* does not reject the importance of history, but affords it only a short-term relevance (Ruef, 2010; Autio et al., 2014; Wadhwani et al., 2020). Building largely on the Shane individual-opportunity nexus, it argues that events and decisions in the *immediate past* are more important than the myriad other determinants that precede them in predicting entrepreneurial outcomes. What matters most are the opportunities and constraints that these antecedent factors bestow

(Shane, 2003). Events change incentive structures and opportunities, affecting the attractiveness of entrepreneurship within groups and across local networks. Decisions might be understood as the choices of governments, companies, or investors that might affect the entrepreneurial environment at a given point in time. Global economic cycles (booms and busts) might engender or reduce economic opportunities (Wadhwani et al., 2020), while major policy reforms can provide new incentives and externalities which did not previously exist. While these conditions exist, local attitudes and the attractiveness of entrepreneurship as a professional activity may be affected. New governments might reform local business regulations (Elert et al., 2029); firms might invest new capital in a region. With every event and decision, history breaks with the past. The significance of such factors atrophies as time elapses and new factors emerge. Thus, while the immediate past may structure and constrain entrepreneurship, and aspirations towards it, longer-term historical legacies are of less relevance.

The second group of theories considers the effect of long-term historical legacies, and sees the past as embedded in the present (Hiatt et al., 2009; Lippmann and Aldrich, 2016; Wadhwani, 2020). Building from historical institutionalist (North, 1994; Acemoglu et al., 2001; Scott, 2008) notions of path dependency and embeddedness, the deep past is said to structure long-term trajectories through the persistence in turn of parallel structures (institutions, geography, demographic-cultural groups) which, through various mechanisms, sustain entrepreneurial dynamics into the present. This is termed the *embedded past theory of entrepreneurship*. While in the short-term constraint theory, the past is less relevant as it becomes less proximate, in the embedded past understanding entrepreneurship persists due to long-term constitutive systems that are 'sticky' and relatively immovable.

In the embedded past approach, change takes place slowly, or requires important events to produce it. This borrows from the tenets of historical institutionalism, according to which critical junctures set in train path dependencies which structure long-term trajectories, at least until new critical junctures occur (North, 1994; Taylor and Williams, 1996). These junctures are unlike the events and decisions discussed in short-term constraint theories, since they create externalities that are difficult to shake off long-term. War, mass migration, and major political changes all constitute critical junctures out of which emerge new long-term effects that redefine the incentive structures for entrepreneurship. Four forms of embeddedness can be posited: institutional, geographical, knowledge-related, and cultural.

Institutional embeddedness refers to the role of formal institutions, typically defined as the 'rules of the game forming incentives and disincentives for different types of activity'

(North, 1990; 1994). Democracy, the free press, and private property rights all derive from formal legal structures, the effect of which on entrepreneurship may be judged across many years, often in comparison with environments in which these are absent. The adoption, it has been said, of common law, private property rights, and patenting have produced long-term conditions favourable to entrepreneurship (La Porta et al., 2008; Acemoglu and Robinson, 2011; Estrin et al., 2013). Yet while formal institutions are useful in explaining long-term variation between states, they are less effective in addressing regional differences within countries.

Geographical conditions may also shape long-term incentives, including economic opportunities and preferences (Diamond, 1997; Fotopoulos and Storey, 2017; Fritsch et al., 2018). Proximity to the sea, or to natural resources, might foster the evolution of certain industries, skills, and preferences. Port cities are naturally set up for maritime trade, given their outlet to the sea. It may be argued that incentives to pursue entrepreneurship are greater in these cities than in others lacking comparable advantages (Keyder, 1999; Tabak, 2008). Of course, the impact of geography may be moderated over time, as other conditions change. As the spatial configuration of economies evolves, spaces obtain different properties which in turn produce new incentive structures. New borders and regional trade patterns may redefine the relationship of a port city to its hinterland and former trade routes, affecting incentives for entrepreneurship therein. The introduction of aviation might affect the relevance of port cities across time (Tabak, 2008). In a world where entrepreneurial resources are allocated to industry and services, trade-oriented ports might lose their former advantage. In this sense, it is possible for port cities to witness decline, with the geographical advantages that once sustained them losing their potency (Frangakis-Syrett, 2001; Mazower, 2004; Milton, 2008; Mansel, 2012a). Long-term, this might result in less entrepreneurship.

The literature on knowledge spillovers (Audretsch and Feldmann, 1996) helps our understanding of entrepreneurship dynamics in cities. The knowledge spillover theory of entrepreneurship argues that knowledge is released from institutional ‘stores’, and crystallises into networks of high-skilled workers. The diverse array of interactions that these networks engender forms the basis of an entrepreneurial ‘ecosystem’. Cities, with their agglomerative character, attracting talent and fostering opportunities, form super-stores of knowledge, with urban space and the myriad networks inhabiting it acting as channels for such spillover. Clusters of urban knowledge – forming principally around universities, large corporations, and other civil organisations – are both slow to emerge and to decay (Acs et al., 2009; Cosci et al., 2022). Where such supportive institutions exist for many years, an entrepreneurial dynamic

may persist across time. As the university towns of England, Germany, and the United States attest, the long-term presence of a technical university can act as the cornerstone of an entrepreneurial ecosystem (Tretter et al., 2016); while a Ford Motors or Microsoft might attract founders of similar firms to the area, crystallising into a Motown or Silicon Valley (Stuetzer et al., 2018). Similarly, as the knowledge networks of cities decline, the result of a critical juncture of some sort, the entrepreneurial dynamic, too, will dissipate. Motown, Detroit, is a striking example of this.

Culture is often equated with North's *informal institutions* – the informal rules of the game that mark the values, norms, and codes of conduct of a society (North, 1994). Whereas differences in formal institutions are at country level, variation in informal institutions can be sub-national. Informal institutions have been applied to the topic of entrepreneurship. In recent scholarship, a regional *entrepreneurial culture* has been defined as 'a collective programming of the mind in favour of entrepreneurship' (Beugelsdijk, 2007), it reflects a high social legitimacy and a local importance ascribed to entrepreneurship. Regions where a greater social acceptance of entrepreneurship exists are likely to witness a higher rate of entrepreneurship (Fritsch and Mueller, 2004; Fritsch et al., 2018). This social acceptance may persist across time, interacting with the other long-term processes.

It is not clear what produces an entrepreneurial culture. Some studies have speculated that long-term local factors, institutional, geographical, or other, may cause such values to become internalised; in the absence of supportive factors, an entrepreneurial culture will wither away. Some sociologists suggest that an entrepreneurial culture is endogenous to certain networks and persists across time, irrespective of other factors. Usually, it is argued that culture is associated with specific demographic groups, and passed down inter-generationally from parent to child (Freytag and Thurik, 2008), through peer effects (Cosci et al., 2022), or networks of similar individuals. Like other patterns of embeddedness, it is expected to decline in the face of critical junctures, especially when shocks have an important demographic impact. Given its endogenous character and the reliance on family, kinship, and peer effects for its vitality, a regional entrepreneurial culture is unlikely to survive major demographic ruptures, such as mass emigration or population displacement.

As these categories are examined in turn, it is suggested that none are capable of accounting for Thessaloniki and Izmir, where dramatic ruptures have taken place in the previous century but which continue to show higher than average levels of entrepreneurship. Instead, this chapter will propose the 'identity forming function of the past' as an alternative category for explaining persistent patterns of entrepreneurship across time, in places where

earlier institutional, economic geographical, and demographic path dependencies have been slashed. In this way, the identity forming function of the past establishes a separate branch to the embedded past approach, where the persistence of entrepreneurship relies on the endurance, in turn, of such parallel structures. The identity forming approach, it will be shown, concerns how the past is imagined by groups, and how collective memory helps to inform group identity in the present, encouraging and sustaining activities central to this identity, despite major interim ruptures. As a sub-category of this approach, the chapter will outline the conceptual contours of the 'entrepreneurial imaginary', the key contribution of this study, considering the validity of collective memory as a mechanism for its transmission across time and space. Table 2.1 acts to signpost this conceptual map before each element is considered in turn.

Approach	Characteristics	Sub-approaches	Mechanisms
Short-term constraints	The immediate past constrains the present.	Economic constraints Legal constraints	Individual-opportunities nexus
Embedded past	The past is embedded in the present long-term.	Institutional embeddedness Knowledge spillovers Entrepreneurial culture	Path dependency and critical junctures Intergenerational transmission
Identity-forming function of the past	The past helps inform identities in the present.	Entrepreneurial imaginaries	Historical awareness and collective memory

Table 2.1: Approaches to relating entrepreneurship and time

SECTION 2: Comparing theory and empirics

2.1 Short-term constraints and historically persistent opportunities

According to the short-term constraints theory, enduring rates of entrepreneurship across time can be explained by persistent opportunities. Places may retain economic conditions that foster high levels of entrepreneurship, such as import-export volumes, capital flows, or high growth rates over time (Acs et al., 2008; Aoyama, 2009; Hebert and Link, 2009; Dana, 2019; Zhou and Hall, 2019). In their study of historical entrepreneurship in Latin America, Acs et al. (2008)

consider the role of trade volumes. They argue that cities and regions with comparatively high quantities of imports and exports are likely to activate a spate of local entrepreneurs. The authors further suggest that opportunities offered by import-export sectors such as shipping, haulage, and commodities provide incentives for individuals to pursue entrepreneurship.

Other studies adopt a similar perspective. Yang (2019) presents evidence from Vietnam, where it is argued that increased capital flows due to foreign investment provide divergent regional incentives. Here it is suggested that entrepreneurship is spurred by greater access to capital. City regions that have seen greater foreign investment since the Vietnam War (1975-) are more likely to witness high levels of entrepreneurship. Aoyama (2009) shows that the commercial sectors of Kyoto and Hamamatsu developed around distinctive commercial products. She describes how the booming trade in paper figurines in Kyoto, and industrial parts in Hamamatsu, provided opportunities for successive generations of inhabitants, who engaged in entrepreneurship. Similar examples abound. The Greek island of Chios has long been associated with trade in mastic – a crop produced natively on the island. This unique endowment, and the various commercial opportunities that stemmed from it, are assumed to have fostered in Chian merchants an entrepreneurial mind-set exceptional across the Aegean region; a mind-set which would later find articulation in more global industries, most famously, in commercial shipping (Kechriotis, 2006; Frangakis-Syrett, 2007). As Lord Charlemont suggested upon visiting the island as far back as 1794: 'the inhabitants of Scio (Chios) are the most uniquely commercial of the Greek Archipelago, their commercialism sprung from cultivation of the mastique (sic) crop' (Charlemont, 1749).

Yet the entrepreneurial dynamic of Chios declined in the 19th century, the island surpassed by neighbours, something attributed to the removal of Ottoman tax incentives for local elites which had sustained the mastic economy (Zolotas, 1928). It experienced a new peak of entrepreneurship in the 20th century, with the Greek government offering incentives to ship-owners, before emigration snuffed out this dynamic for good. The pattern accords with the short-term constraints approach, which suggests entrepreneurship grows and declines in tandem with the variation in economic opportunities. There are further historical examples. Eighteenth century Liverpool and Bristol were cities renowned for their entrepreneurship, which centred on the Atlantic slave trade. As west-facing ports in Britain, they were best-placed to profit from the trade, and did so with abandon for over two centuries. With the abolition of the British slave trade in 1807, both cities lost their economic dynamism, the number and influence of their entrepreneurs falling precipitously. Previously the largest ports in Britain,

they were quickly replaced by London and Glasgow and have experienced no subsequent return to pre-eminence (Haggerty, 2012).

Overall, the evidence from Thessaloniki and Izmir presents fundamental challenges to the short-term constraints approach. The consistent entrepreneurial character of Kyoto, Chios, Liverpool et al. can be explained by several key economic conditions which afforded a near-constant stock of economic opportunities. Where economic opportunities are known to have declined, entrepreneurship, too, has decreased. Yet in Thessaloniki or Izmir, no comparable example of enduring economic performance exists. Indeed, as the cities were subjected to a series of quite brutal socio-economic ruptures, their economic worlds and the opportunities afforded therein forever changed. This casts doubt on the possibility of an enduring entrepreneurial dynamic predicated on persistent economic opportunities. Due to the events of 1922-1945, neither the international trading position, nor the comparative economic performance of Ottoman Salonica was not replicated in Greek Thessaloniki; nor Smyrna in Turkish Izmir. Let us consider this evidence in depth.

During the Late Ottoman Empire, the role of both cities as centres of international maritime trade produced considerable opportunities, principally in the exports sector. In 1910, Salonica accounted for 18.1% of all exports from the Ottoman Empire, a vast space that covered the Anatolia, the Middle East and the Balkans. Smyrna encompassed a remarkable 44.3% (Mansel, 2012a). Since then there has been considerable change. The 15.2% of total Greek exports managed by Thessaloniki in 2020 appears comparatively small relative to the 18.5% of all Ottoman trade managed by the city; so too the 9% which Izmir represents of the Turkish total (ELSTAT 2020; TUIK, 2022; Karpat, 1985). This is especially pronounced when one compares the relative geographical scope of the Ottoman Empire in 1910 with Greece and Turkey today.

The interim has also witnessed important changes in the principal sectors of economic activity. During the nineteenth century, Salonica had grown fat on the trade of grains and textiles. Smyrna was built on shipping and the export of figs, carpets, and opiates. By the late 1930s none of these local sectors remained internationally competitive, though they continued in some rudimentary form. Today both cities rely largely on small businesses and tourism: Thessaloniki with its Roman heritage and nearby beaches, and Izmir its easy access to the attractive archaeological sites. These facts speak to the shifts underwent by both cities, from pivotal nodes in the global trading system of the late Edwardian era, to a reduced economic relevance a century later.

2.2 The embedded past approach

2.2.1 Institutional embeddedness

The embedded past approach, which draws on historical institutionalism, considers different forms of embeddedness, though it focuses primarily on the long-term role of institutions (North, 1994; Baumol, 1990; Wadhwani, 2020). Baumol (1990) argues that institutional differences are the single most useful explanation for contrasts in entrepreneurship across time and space. In his conclusion to the edited *History of Entrepreneurship from Mesopotamia to the present-day* (2010), he applies his typology on productive, unproductive, and destructive entrepreneurship to the development trajectory of the modern United States. He argues that the continued presence of institutions facilitating productive (high-growth, value-adding) entrepreneurship has been a foundational pillar of what he terms the American entrepreneurial 'spirit'. The critical institution to which he refers is private property rights. The early establishment of property rights engendered individualism, a degree of self-reliance, and a sense of the state's more limited role. This understanding, Baumol assumes, helped to light the furnaces of entrepreneurial activity, serving ultimately to generate a national 'culture of entrepreneurship' in the nascent American Republic (Baumol, 2010). La Porta et al. (2008) suggest the early adoption of common law in the US, as opposed to civil law, set in motion an institutional 'path dependency' that explains the persistence of a 'uniquely business-friendly attitude up until the present day'.

While the institutional embeddedness approach may explain the development of social environments favourable to entrepreneurship, several important critiques must be levelled, which undermine its viability for a study of Thessaloniki and Izmir. The first focuses on the level of analysis. Formal institutions, given their essentially state-centred nature, tend to apply to the national level. In other words, the same laws apply in cities and rural areas; as in mountainous interiors and coastal peripheries. For this reason, the formal institutional approach does not neatly lend itself to the study of cities. Factors which, on the level of the city, may appear exceptional could instead reflect nationwide trends. Naturally, where regional power is devolved as part of a federation, or where sovereignty is shared with regional assemblies or governments, a formal institutional approach may yet be helpful. For example, certain states or autonomous communities enjoy freedom to assert very different institutions to others in the same polity. However, this is not the case for Thessaloniki or Izmir as Greece and Turkey

operate highly-centralised governments, permitting minimal local leverage (Spanou and Ongaro, 2008).

The institutional ruptures experienced by Thessaloniki and Izmir were total in scope and depth, with both cities shedding their imperial institutions and transitioning to polities of vastly different personality. In the early twentieth century Salonica and Smyrna, as part of the Ottoman Empire, were loosely administered by the regional Vilayet, the Ottoman equivalent of an imperial province. The Vilayet (Selânik in the case of Salonica; Aydin in the case of Smyrna) enforced economic regulations and taxation, but outsourced the oversight of most commercial activities to its various religious communities. The significant freedoms afforded by a loose imperial polity with weakening authority were fully exploited, especially by non-Muslims. Community leaders – Christian and Jewish alike – set trade standards, regulated products, and encouraged commerce as a means of enriching their flocks (Quataert, 2005). The Ottoman 'capitulations' granted western merchants the opportunity to trade according to the laws of their home country – a right often violently enforced by European consulates. British corporations could operate in Salonica and Smyrna according on the same rules as they would in London or Birmingham; French laws applied in the port cities for merchants sailing from Marseille (Lampe and Jackson, 1975). Commercially important institutions – such as private property rights, patents, and rules of establishment – were asserted and enforced not by the state but by a consortium of religious community leaders, western consuls, and local commercial power brokers (Mansel, 2012a; 2012b).

These unique arrangements did not last. Cleaved from the collapsing Ottoman state, Salonica joined Greece in 1912; Smyrna became part of the nascent Turkish state in 1923. Throughout much of the post-war era, Greece and Turkey applied centralised approaches to economic development that saw heavy investment in industry (Pagoulatos, 2003). To help alleviate poverty, the state became the primary employer. But a large and prominent state did not mean an effective one. Greece's scores across World Government Indicators (WGIs) spanning quality of institutions, rule of law, and control of corruption are among the lowest in the OECD (Paraskevopoulos, 2017). Its consistently poor performance in the World Bank's Ease of Doing Business rankings attests to an institutional environment ill-suited to enterprise (World Bank, 2022). While Turkey scores better than Greece on the World Bank scale, its modern business sector is characterised by state-sponsored corruption and high barriers to entry. The Ottoman Empire was plainly not a panacea of good governance. But decentralisation, community power sharing, capitulations, and the gradual withdrawal of the state from its maritime ports in the nineteenth and twentieth centuries engendered a fluid and

vigorous environment in which capitalism could flourish largely unfettered. Such circumstances were brought to an abrupt end with the Empire's collapse. Few, if any of these institutional arrangements, were replicated in the age of the nation state (Zürcher, 2017). That high entrepreneurship persists, despite these factors, poses a challenge to the institutional embeddedness approach, which would anticipate a considerable change in entrepreneurship given the various ruptures and critical junctures described above.

2.2.2 Historically embedded skills and knowledge spill-overs

The literature on entrepreneurial skills and knowledge 'spill-overs' bears some resemblance to institutional embeddedness, though it can be applied more readily in a local, urban context. The theory explores the possibility that traditional bastions of knowledge – universities or expert institutions – transfer skills through their immediate networks in a 'spill-over effect', thus increasing the stock of potential entrepreneurs (Acs et al., 2009; Acs and Sanders, 2012; Guerrero and Urbano, 2014; Stuetzer et al., 2018). The theory suggests that places storing specific knowledge that can be applied to entrepreneurship are more likely to produce individuals who aspire to become entrepreneurs (Audretsch and Keilbach, 2008). Knowledge 'spills over' through interaction between so-called harbours of this knowledge and the wider population: individuals may attend the local university, work at the local research facility, or participate in an apprenticeship (Caiazza et al., 2020; Llonch-Casanovas, 2020; Del Monte and Pennacchio, 2020). They may then cluster their knowledge into groups of similar individuals, disseminating it through their networks. The knowledge itself produces a self-assuredness, a capacity for, and, therefore, an inclination towards entrepreneurship.

Several writers exploring regional entrepreneurship across time adopt the knowledge spill-over theory in a bid to explain persistence. Fritsch and Wyrwich (2014) compare regional start-up rates in Germany, showing that regions with the highest self-employment rates in 1900 retain similarly high rates today. The authors speculate on the role of science and technology-based universities, and demonstrate a relationship between the proximity to such an institution and self-employment rates in high-technology industries, though they do not consider mechanisms. Andersson and Koster (2011) study city districts in Amsterdam over a period of three decades, demonstrating how spatially-focused entrepreneurship rates remain relatively constant. A correlation is demonstrated between high start-up rates and the local presence of research and development centres. They suggest that parents working in the centres may transmit knowledge or understanding to their children, which may spur the latter to become

entrepreneurs. Colombelli et al. (2016) place greater emphasis on the content of knowledge as a means of understanding entrepreneurial intentions in Italian NUTS 3 regions. If such knowledge, it is argued, occurs in information technology, robotics, or electronics the likelihood is more entrepreneurship.

Despite its suitability for local or regional analysis, the knowledge spill-over theory of entrepreneurship suffers from features which undermine its explanatory value for the case studies. First, it does not consider in depth why *one* person might undertake entrepreneurship, while *another* with the same skills and endowment of knowledge might not. This leaves a rather wide gap that the theory does not attempt to fill. Meanwhile, neither Thessaloniki nor Izmir enjoy nationally exceptional endowments of skills and knowledge. In fact, cities whose characteristics are avowedly less entrepreneurial – such as Athens in Greece, or Ankara in Turkey – demonstrate greater stocks of knowledge than Thessaloniki or Izmir. Lastly, the theory does not discuss the question of mechanisms: how knowledge is transmitted through time. Cultural and social attitudes are often considered to be passed from parent to child; but the extent to which knowledge is similarly transmitted, and how this takes place, remains unclear.

Moreover, the events of 1912-1922 involved the destruction of several keys stores of scientific and commercial knowledge that were not replicated in any tangible way during the later period. In the Late Ottoman Empire, tradespeople and entrepreneurs were organised in guilds whose remit partly involved the instruction of their members in trade and commercial practices. In Salonica, Smyrna, and other cosmopolitan Ottoman centres, guilds were attended not only by Muslims but by a plethora of other religious groups and nationalities (Mazower, 2004; Milton, 2008; Mansel, 2012a; Danon, 2020). Important guilds in 1900s Salonica were the Dockers Guild, the Textiles Guild, and the Commodities Guild. In Smyrna, among the most prominent were the Maritime Guild, the Raisin Producers Guild, and the Carpet Makers Guild (Lampe and Jackson, 1975). Though the power of guilds had been steadily on the decline for decades, they remained important sources of local knowledge and networks into the Twentieth Century, fostering spillovers and new commercial relationships (Lampe and Jackson, 1975). Between 1912-1922, the Ottoman guild system, abolished formally in 1913, was gradually replaced by the national trade union, which rapidly became associated with the labour movement (Zürcher, 2017). While the guild had afforded a store of sector-specific expertise, the trade union placed greater focus on interest contestation. Less concerned with knowledge sharing and professional training, the new unions organised as large activist collectives and

formed the basis of political parties of the left. The Ottoman guild system broke down definitively by 1923; no equivalent structures replaced it.

Where stores of knowledge lived on, their content was fundamentally revised. The Jewish Alattini High School of Salonica, which had offered lessons in economics, finance, and enterprise, adopted a national curriculum in 1913 based on the classics, Greek history and literature. Courses in commerce were scrapped (Mazower, 2004). In parallel, the Turkish Ministry of Education rolled out a patriotic curricular agenda striving to replace imperial allegiances with national ones. Turkish schools in Smyrna, many of which had been taught in French, were stripped of extra-curricular offerings, such as those fostering the virtues of the 'mösyö andustrial' (monsieur industriel) (Danon, 2020). In their place: a diet of Turkish culture, literature, and history. While significant examples of commercial education exist in late Ottoman Salonica and Smyrna, few can be identified in the national school curricula of modern Greece and Turkey (Smyrnelis, 2006).

The first public universities were established in both cities during the 1920s, yet these followed the higher education model of their respective nation state. The Aristotle University of Thessaloniki was conceived as a break with Salonica's cosmopolitan past. A 'national project' par excellence, its underpinning drive was the study of the Greek past and 'future' (Karathanasis, 2012). To extirpate half a millennium of Jewish history, the larger part of the university campus was constructed on the site of the main Jewish cemetery, its desecrated tombstones used for cement and mortar. A keen observer may still notice the occasional Hebrew cursive evident on sections of the campus masonry – ghostly references to the forgotten Sephardic community of old Salonica.

2.2.3 Entrepreneurial culture across time

While theories concerning the role of historical path dependencies in the context of economies, institutions and skills fall short of explaining the Thessaloniki and Izmir case, one potentially more useful approach may be to evaluate cultural embeddedness and the mechanisms for its transmission. There is a growing literature suggesting that cultural factors, usually defined as 'entrepreneurial culture' – but for which other terms including entrepreneurialism, entrepreneurial values, entrepreneurial attitudes have been used – can spur entrepreneurial aspirations. Like the literature on knowledge spill-overs, it is often applied to explaining regional, rather than national, differences in entrepreneurship. An entrepreneurial culture can be defined as a 'positive collective programming of the mind' (Beugelsdijk, 2007) or an

'aggregate psychological trait' (Freytag and Thurik, 2007) of the population oriented toward entrepreneurial values such as individualism, independence, and achievement (McClelland, 1961; Hofstede and McCrae, 2008). Regions with a strong entrepreneurial culture are marked by a high level of social acceptance and approval of entrepreneurship. In this respect, Kibler et al. (2014) developed the concept of regional social legitimacy, which is understood as a common perception, either positive or negative, of entrepreneurship. This concept is principally grounded in the institutional theory of economic geography and in sociological thought, and argues that places may develop specific cultural characteristics that condition the local perception of different economic activities (Gertler, 2010; Rodriguez-Pose, 2013; Scott, 2008; Suchmann, 1995). In this respect, an above-average level of start-up activity might reflect a high social legitimacy for entrepreneurship.

Although few notable studies have considered the relationship between entrepreneurial culture and entrepreneurship in historical perspective, the well-established literature on cultural transmission mechanisms might help to fashion hypotheses. The area of cultural transmission concerns how culture is passed down through history. In his seminal writings on cultural transmission, Pierre Bourdieu (1977) and others frame an intergenerational mechanism, in which cultural values and attitudes are bequeathed from parents to children. This chain, it is suggested, cannot easily be broken: a sociological equivalent to institutional path dependency. The key agents of transmission are parents, from which values are absorbed by children at an early age, internalising an idea of what is acceptable, and what is not (Bourdieu, 1977; 1986; Hofstede, 2001). Such studies tend to demonstrate the 'stickiness' of family held values and their resistance even in the face of extreme pressures for change (Schönpflug, 2009; Kim, 2011). This is exemplified by the case of non-western immigrants to Europe and the US. Despite exposure to a very different cultural milieu, it is demonstrated that migrants' home culture can continue to be influential up to three generations after their emigration (Chand and Ghorbani, 2011; Spiegler et al., 2016). This process cannot continue indefinitely, as even a sticky culture eventually melts. Authors show that by the fourth generation, the 'home culture' is fundamentally dislodged in favour of the 'host culture' – suggesting a rough limit of a century before the intergenerational transmission mechanism runs out of steam (Kunst et al. 2016).

While these studies tend to view culture in national terms, others have considered intergenerational transmission in the context of regional, or city cultures (Akins and Binson, 2011; Colbert and Courchesne, 2012; O'Flanagan, 2019). It has also been suggested that a region's economic geography, and the strictures and incentives this engenders, might frame

and legitimise behaviours, including entrepreneurship, in the long-term (Diamond, 1997; Acs and Armington, 2006; McCann and Oxley, 2013; Sorenson, 2018; Fotopoulos and Storey, 2017). Economic geography can be defined as the study of geography 'as an institution structuring the activities of inhabitants in a geographical location' (Yeung, 2009). A city's topography – be this maritime, riverine, or landlocked – and its proximity to natural resources may prescribe specific economic activities which acquire social legitimacy over time. Through this channel, economic geography may foster the persistence of cultural attitudes. For instance, given their position at the confluence of land-sea trade routes, coastal cities might engender commercially dynamic local cultures that persist across time (Jacobs, 1961; Tabak, 2008; Marom, 2014). Indeed, during an age where maritime connections are less and less important, many of the world's entrepreneurial powerhouses – London, New York, Shanghai, Hong Kong and Tokyo – continue to be port cities. By contrast, landlocked cities might develop more introvert cultures as they usually depend on agriculture and industry, not trade (Mumford, 1970).

The proximity of a specific natural resource may condition in cities certain cultural values. This may be a benefit, or a boon, as seen in the much-touted resource 'curse' (Obeng-Odoom, 2014; Deng and Ma, 2016). Fotopoulos and Storey (2017) demonstrate a long-term, inverse relationship between regional entrepreneurship in the United Kingdom and the proximity to coalmines. Here, even in regions where coalmines have closed long ago, entrepreneurship remains low. The authors argue that the long presence of coalmines employing thousands of locals served to generate a culture unfriendly to entrepreneurship. While this assertion is not tested, the authors further remark that anger and mistrust of supply-side policies, and Westminster elites, helped create a perception of entrepreneurship as dubious or even destructive.

To test the salience of entrepreneurial culture theories, various transmission mechanisms might be 'plugged in' to the experience of Thessaloniki and Izmir. Due to its focus on attitudes and social legitimacy, entrepreneurial culture appears be useful as an explanatory frame. However, its transmission mechanisms appear insufficient to explaining the persistence of high entrepreneurship in both case studies. The intergenerational approach, such as proposed by Hofstede, Bourdieu and others, is problematic due to the demographic ruptures experienced in both cities during the twentieth century: first, the Greek-Turkish Population Exchange of 1923; and later, the Holocaust. The Population Exchange saw the destruction of Izmir's Greek and Armenian community of 150,000 inhabitants, which had formed the bulk of the city's commercial elite (Milton, 2008). Meanwhile, Thessaloniki lost its population of 30,000

bourgeois Muslims (Clark, 2006). The Holocaust led to the devastation of the city's Jewish community of 60,000, while most of the remaining Jews of Izmir (20,000) departed Turkey for the newly-established State of Israel (Mazower, 2004; Smyrnelis, 2006). Although Thessaloniki's original Greek and Izmir's local Turkish populations went on to form the demographic nucleus of both cities, large migratory waves in the latter half of the twentieth century mean that each is today inhabited largely by newcomers. It is difficult to see, in this understanding to cultural transmission, how an older culture may remain embedded in Thessaloniki and Izmir, given the near total displacement of their earlier populations.

Meanwhile, although the topography of Thessaloniki and Izmir remain largely the same, their urban and economic geography has been fundamentally re-articulated. Devastating fires in 1917 (Thessaloniki) and 1922 (Izmir) burnt to a cinder both central commercial districts (Bilsel 2006). Reconstruction afforded Greek and Turkish governments the opportunity to start afresh. The old Jewish business district in Thessaloniki – the city's economic heartbeat for centuries – was levelled to make way for residential housing. Izmir's own trade hub – Frank Street and its environs – was cleared and replaced by a city park (Bugatti, 2013).

Of course, several inescapable realities persist. Both Thessaloniki and Izmir remain port cities, with economic activities focused on the shorefront. It is not inconceivable that a maritime entrepreneurial culture is reproduced by the local topography. But given the closure of the global maritime trade routes upon which the cities' commerce was built, the harbour topography and geography of the port cities assumes new meaning. While both remain significant ports, their orbit is more regional than global, with tourist transit an additional feature in modern times which demonstrates the evolving function of both ports over time (Mazower, 2004; Milton, 2008). Thus, given the changing meanings of geography for Thessaloniki and Izmir, it is difficult to see the sea alone can serve to sustain an entrepreneurial culture.

SECTION 3: The identity-forming function of the past

3.1 Collective memory as a mechanism for cultural transmission

Throughout this literature review we have encountered a puzzling mismatch. The conventional economic, institutional, knowledge, and indeed cultural transmission theories are broadly unable to explain why Thessaloniki and Izmir have continued to demonstrate higher-than-average levels of entrepreneurship. There is no example of persistent economic opportunities

which might support a short-term constraints explanation, while various arguments of embeddedness are negated by successive ruptures to the institutional, economic, and demographic constellations that undergirded the cities' élan in the Late Ottoman world. The evidence produces but an echo of the past – of glories once-upon-a-time, though ones without any tangible modern-day inheritance. Must we view the cases as simply anomalous, indeed coincidental, or is another process at play? Fortunately, the phenomenon of Thessaloniki and Izmir is not entirely unique.

The city of Kaliningrad – formerly East Prussian Königsberg – has a long commercial history. One of several Hanseatic trading ports speckled along the Baltic coast, Königsberg was the mercantile gateway from central Europe to the Russian Empire; its quays among the first to offer dispensations to 'guild-less' merchants (*Frei-Arbeitern* can be loosely translated as 'freelancers') which led to a booming enterprise sector (Zijderveld, 1997). By the early 1930s, Königsberg was home to more independent tradespeople than anywhere else in Germany. However, with the advent of Nazism and later its passage under the Soviet communist yoke, this tradition appeared irretrievably lost.

Nevertheless, modern Kaliningrad displays self-employment rates roughly in line with those evident in the region during the 1920s and 1930s (Fritsch et al., 2018). What makes it such an interesting counterpart to Thessaloniki and Izmir is the wholesale displacement in 1945 of its native German population with Russians, and its shift through several political regimes in the meantime. Like in Thessaloniki and Izmir, such ruptures appear near total. To explain the conundrum, the authors suggest a role for *historical awareness*, whereby the incoming Russian population learned about the region's past as an entrepreneurial hub, creating an interest in the practices and activities of its historical inhabitants. This helped structure the newcomers' behaviour over time who, like their forebears, became entrepreneurs. Such findings, although empirically untested, offer a potentially interesting path forward.

The modern inhabitants of Thessaloniki and Izmir make frequent illusion to their perceived 'historical exceptionalism' (For Thessaloniki see Kechriotis, 2006; for Izmir, Mansel, 2012a). Doffing hat to their city's fabled past, modern Salonicans are wont to cheekily claim cultural superiority over their Athenian counterparts[8]. Meanwhile contemporary 'Izmirlis' take pride in their collective description as 'gâvur' (infidels) – a trope first levelled by Sultan Abdülhamid II in the 1870s to piously castigate the 'indecencies' of the Late Ottoman

[8] Paradoxically, perhaps, given the increasingly international society of contemporary Athens.

port – and oft repeated by President Erdoğan today[9]. Public buildings, roads, shops, and entertainment venues reflect names and events from history. Mayors pay lip service to past commercial achievements. Cultural and historical societies abound (Mazower, 2004). Despite the apparent certitude of the twentieth century events, these facts unmask a curious reality. Much though amorphous – or seemingly irrelevant – it may appear, there continues to exist among the modern inhabitants of Thessaloniki and Izmir a distinctive awareness of a grand historical tradition that stands in contrast to the narrative of change. As this picture teases itself forth, it becomes possible to draw a hypothetical line between the entrepreneurial experience of both cities today and some form of collective historical memory.

The subject of collective memory has received attention by sociologists and scholars interested in the historical dimension of contemporary identity formation. Collective memory may be defined as a 'shared awareness of history, its past glories and mythologies, and the activities occurring throughout' (Olick, 2007; Lippmann and Aldrich, 2011; Wahome, 2018). Such awareness, if sufficiently potent, may condition the preferences, choices, and personality traits present in a space. This may be particularly relevant in cities – great organisms of human interaction, where past and present collide, both visually and metaphorically, in more obvious ways than in any other social polity (Jacobs, 1961; Mumford, 1970). As the most important locus of economic activity, the city produces a richer array of distinctive economic norms, identities, and imaginations, than any other comparable unit. A historically bound imagination of a city is multi-layered, but may develop from an understanding of its function – as a city of government, culture, or trade; or of a combination thereof. If a city is perceived as a trading centre, it may be associated with the trade of a certain good, or specific practices of trade, or indeed with a unique role in the wider global system. This perception, when disseminated through word of mouth, or through the media, contributes to a city's collective self-understanding, and ultimately to others' understanding of it (Zijderveld, 1998). With the emergence, over time, of stories and myths surrounding the city's past, it is not inconceivable that there develops a collective imagination of what the city – past, present, and future – embodies and what its inhabitants do, one which ascribes legitimacy to their activities.

The wider literature on social imaginaries provides a useful frame to take this further. Social imaginaries can be defined as the '*ways in which people imagine their social existence, how they fit together with others and the place in which they live, how things go on between*

[9] Izmir remains a bastion of support for the centre-left Republican People's Party (CHP), its mayors and deputies highly critical of the present government's Islamising project.

their fellows, the expectations that are normally met, and the deeper notions and images that underlie these expectations' (Taylor, 2003). It is understood that social imaginaries are not monolithic – indeed, there may be a constellation of reinforcing, related, perhaps even conflicting, imaginaries in a society, corresponding with the diverse array of groups each society is made up of. Social imaginaries are most frequently used in the organisational and management literature to consider behaviour within groups or to explain collective action (Lippens, 2003; Stephenson, 2011; Rosenthal, 2015). A putative link has been proposed between the concepts of the social imaginary and culture. Hofstede (2001) regards culture as 'a collective programming of the mind' in favour of any of his broad cultural dimensions (such as individualism, masculinity, or risk tolerance). He admits, however, that less is understood about the agents of this collective programming, proposing a role, often subconscious, for 'collective imaginations' about how things ought to be. Meanwhile, eminent sociologists purport that social imaginaries are the 'dark matter' which inform not only our social norms, but also give meaning to our actions (Castoriadis, 1975; Taylor, 2003). Due to the bridge they form between norms and actions, social imaginaries may act as powerful agents fostering collective identity within groups. Moreover, they may determine the activities that go on, by encouraging the 'performance' of the collective identity as a means of achieving belonging in the group (Taylor, 2003).

Perhaps given their association with somewhat 'bigger picture' explanations for the world we live in, social imaginaries have also been considered in historical perspective. Scholars have suggested that imaginaries are durable across time and can be identified in enduring stories, uses of language, and patterns of specific behavior. Indeed, they are often said to draw upon collective historical memory, reproduced across generations through local stories, myths, and rituals (Taylor, 2003; Lippmann and Aldrich, 2011).

Although often conflated with terms such as 'urbanity' or 'urbanism', social imaginaries have been vigorously applied to the study of urban identities (Zijderveld, 1998). Raco (2018) considers local social imaginaries and the politics of intersectionality in the context of Los Angeles. He suggests that districts in decentralised cities – i.e. Los Angeles – develop specific district identities based on the imagination of their district formed in opposition to others. These are durable across time and self-reinforcing. Bina et al. (2020) explore the 'smart city imaginary' which perceives an inexorable path to greater automation and digitisation within cities, leading ultimately to a utopian (or dystopian) vision of the futuristic city. They suggest that radical developments in the city's design and operation presage even greater changes in the future. Local counsellors, urban planners, and officials

'buy in' to this process and reinforce its determinism through the invention of ever 'smarter' social innovations and designs. In a similar study, Swaminathan (2014) considers the case of Mumbai, introducing the possibility that a combination of local geographical features and social imaginaries help explain the Internet revolution experienced in the port city today. The calm waters of the Arabian sea and a consciousness of the 'superior' topography of the Mumbai bay area, it is argued, have encouraged investment in underwater Internet cables unique across India.

A smaller literature relates social imaginaries to commercial phenomena. Achtenhagen and Welter (2011) consider newspaper treatment of female entrepreneurship in German cities, and specific imaginaries relating to the female entrepreneur. Where articles repeatedly refer to female entrepreneurship as 'rare', 'surprising', or 'complicated' due to a woman's 'household responsibilities' or 'traditional role', there emerges the imaginary of a woman as primarily a mother, implying that female entrepreneurship breaks a social norm (Achtenhagen and Welter, 2011). Wahome and Graham (2018) consider the case of tech entrepreneurship in African cities. They focus on imaginaries concerning the Silicon Valley 'tech' entrepreneur – their characteristics, mannerisms, outlook, work culture, dress sense – and how this produces a vision that African founders must emulate. The latter are burdened, however, by competing imaginaries representing the ideal African parent, husband, or wife; and by traditional notions of success in the oft-fraught environment of the sub-Saharan city. According to Simmet (2018), examples of renewable energy use in Dakar engender an 'imaginary of the energy transition' among small businesses owners. This sees owners adopt fresh perspectives on renewable energy and become newly conscious of forming part of a wider global process of green industrialisation. Of relevance to the present study, Wadhwani and Viebig (2020) consider social imaginaries in the context of entrepreneurship education in the US and Germany, arguing that changes in attitude towards entrepreneurship can be traced in the educational curricula of both countries.

These studies demonstrate examples of how commercial realities are imagined by groups, and how these imaginaries shape aspirations, action, or inaction in specific ways. Such imaginaries are reliant not on a distinctive economic or institutional framework, nor on the persistence in time of a specific demographic group. Their origins are less tangible, with meaning derived from the symbols, ideals, and mythologies encountered in the everyday melting pot of the human experience. In this experience history matters. For Thessaloniki and Izmir, where the past is at once invisible and unmistakable, there emerges a terrain rich in allegorical promise; where existence may find daily meaning in entrepreneurial symbols and

narratives cut from the shroud of collective memory, factors which contribute to a local identity in which entrepreneurship is at once celebrated and pursued.

3.2 Entrepreneurial imaginaries and collective memory in Thessaloniki and Izmir

The literatures on entrepreneurship history and entrepreneurial culture have neglected the possible explanatory value of the social imaginary, and of collective memory as a means of its transmission. As previewed above, the social imaginary can afford the literature a valuable new conceptual tool, providing more nuanced understandings of how entrepreneurial aspirations are created, and how they might persist across time. This represents an alternative approach to the short-term constraints and embedded past understandings of entrepreneurship. For short-term constraints theorists, entrepreneurship relies on the presence of economic opportunities which may emerge and dissipate quickly. The embedded past approach requires the persistence of certain long-term institutional, economic geographical, and demographic enablers of entrepreneurship. In the identity-forming function of the past, none of these conditions need be present. Instead, collective memory defines how entire groups imagine their present, their role in it, and the activities which are incumbent upon them to pursue.

To help mark this new ground, the study introduces the concept of the 'entrepreneurial imaginary' as a subset of the social imaginary. This may be defined as the '*imagined association, and collective self-identification, of a community with entrepreneurship'*. Principally, it can be understood as narrative of collective identity, in which entrepreneurship forms a significant part of the social consciousness, and which encourages entrepreneurial activity as the performance of this identity. Building on the above, the entrepreneurial imaginary is given meaning by specific local features (buildings, objects, public spaces), traditions (events, festivals, practices), or people (famous local entrepreneurs, a specific group of entrepreneurs). It is through these that the locale becomes associated with entrepreneurship and imagined as entrepreneurial. In this way, its inhabitants hold clear ideas about what their community represents (entrepreneurship or a specific type thereof) and what activities they should pursue to achieve belonging therein (entrepreneurship). Thus, the entrepreneurial imaginary may function as powerful social legitimator of entrepreneurship, with the result greater entrepreneurial aspirations, and, ultimately, entrepreneurial activity.

A review of literature exploring social imaginaries in the urban context reveals the utility of the concept in explaining the formation and reinforcement of local cultures and identities. As the purported 'dark matter' infusing ideas and activities with meaning over time,

social imaginaries may help provide a conceptual understanding of why cultures and attitudes persist in local environments where wholesale economic, political, and social rupture has occurred. Their sensibility to symbolism, myth, and emotion reveals a possible relationship with local historical traditions; the awareness or memory of which might sustain and reproduce the imaginary of what a place represents and what its inhabitants do. Therefore, this study pursues the idea that collective historical memory is significant in the development of social imaginaries of place. Were this found to be true, it would deepen our conceptual understanding of cultural transmission, contributing a further mechanism alongside more conventional theories such as intergenerational transmission.

The question, then, is how the collective memory of entrepreneurship can exist in cities where there has occurred near total socio-economic change. Following the literature on social imaginaries, a search must be conducted for local symbols or contemporary features which 'store' past traditions associated with entrepreneurship and may thus evoke a consciousness of an entrepreneurial past. Such features might include cultural events, membership associations, or local brands. Of especial interest are examples of contemporary features in Thessaloniki and Izmir that have their origins in the glorious historical era of both cities. Indeed, despite the major changes of the twentieth century, there exist limited yet obstinate reminders of the cities' cosmopolitan and entrepreneurial pasts which, it is not impossible to suppose, may flow into the collective consciousness and imagination of their present-day body politic.

Several well-known shops and entertainment venues persist – almost all Greek establishments from the period 1900-1910. The popular Modiano Taverna in the Thessaloniki city centre, established in 1907, is named after the famous Jewish entrepreneur of the nineteenth century, Moshe Modiano (Hekimoglou, 2005). The luxury department store, Fokas, opened in 1916 remaining a key feature of the city's retail scene until the debt crisis precipitated its closure (Fountanopoulos, 2010)[10]. Some sports clubs pre-date the 1920s, including Iraklis FC, founded 1908, and Aris FC, founded 1914, in Thessaloniki; and Karşıyaka SK in Izmir (1912). Yet while famous lunch spots and football teams represent powerful community emblems that may store local history, it is not obvious that these could engender explicitly entrepreneurial associations given their rather different focus.

More interesting still are the local trade events which occur annually in both cities. The Thessaloniki International Fair (TIF), founded in 1926, is the oldest – and remains the largest

[10] Reported on Capital.gr website: https://www.capital.gr/epixeiriseis/3134252/to-dramatiko-telos-tis-ptoxeumenis-fokas/

– annual trade fair in Greece and Southeast Europe. The fair showcases goods, products, and designs from Greece, the Balkans, and Turkey, attracting over 100,000 participants over two days each September (HELEXPO, 2020). The Izmir International Fair (IIF) displays many parallels with its Greek cousin. Established in 1931, the IIF is the oldest trade fair in Turkey and the Near East, and remains the showcase annual event in the Turkish business cycle.

These events carry a potent historical resonance. Indeed, it is possible that these institutions are reproductions of earlier antecedents. The site of the TIF – located just behind the city port – has historically been used for commercial purposes, with accounts of a Balkan-wide trade fair, the 'Dimitria', established by the Byzantine emperor Manuel I Komnēnos in the 1170s (Magdalino, 1993). Similar exhibitions, mainly of oriental goods arriving in Anatolia on the silk routes from Persia, were regularly organised in Izmir's old commercial centre – centred on Frank Street – between the sixteenth and the nineteenth centuries (Mansel, 2012a). The IIF fair was established on the same site following its destruction by the fire of 1922 and conversion to a business park. It thus offers an example – though a somewhat indirect one – of commercial continuity in Turkish Izmir.

But do these international fairs represent stores of local tradition and collective memory? While the fairs do have various historical antecedents, their present iterations were pursued by national officials in the early period of the nation state. Their original aim was to bring prominence to national more than local business, and to stress the nationalist credentials of both cities. In this regard, they have been as much a part of Hellenisation and Turkification as the imposition of new curricula, or the rebuilding of burnt out cities. Nevertheless, the choice of location for the trade fairs implies an official consciousness of both cities' entrepreneurial traditions. Otherwise, might not these flagship events have been organised in the capital city? As historical points of reference for their respective cities, it appears possible that the international trade fairs have acted as lightning rods for an urban collective memory, and a uniquely entrepreneurial modern identity. The fairs function as a celebration of local enterprise creating, each year, the opportunity for inhabitants to engage in, and reflect on, a rich entrepreneurial tradition. Their international focus might encourage locals to view the city in a wider context, tempting them indeed to consider more deeply the aspects of economic culture and history which differentiate them from others. Whatever the case, the twin international trade fairs constitute a decades-long affirmation of commercialism in Thessaloniki and Izmir.

Conclusion

This chapter has reviewed the literature on entrepreneurship and its relationship to time, considering at every stage its relevance to the experience of Thessaloniki and Izmir, where nationally exceptional levels of entrepreneurship appear to persist despite wholesale changes. It has demonstrated that short-term constraints and the various embedded past approaches do not apply in either city, given the dramatic events of the early twentieth century, during which both cities changed from a position of pre-eminence to relative obscurity. The literature on entrepreneurial culture appears, on the surface, more promising. However, due to its reliance on long-term demographic trends, and intergenerational transmission mechanisms, it struggles to explain how culture can be reproduced where entire populations are displaced. The literature on the social imaginary provides a useful alternative frame. Its focus on symbols, meanings, and worldviews offers a means of understanding how activities and attitudes live on, despite major ruptures, and how these may shape group identities in the present. Overall, this approach helps to demarcate a further category which might explain the relationship of entrepreneurship to time: the identity forming function of the past. Building on this, the chapter introduces the concept of the 'entrepreneurial imaginary' to denote a wider identity swaddled in the local celebration of entrepreneurship. In parallel, it considers how collective memory might act as a means of transmitting this identity, despite great intervening change, helping ultimately to explain the persistence of high entrepreneurship in both cities across time.

CHAPTER 3

Methodology and Research Design

The early chapters of this thesis have explored the conceptual and empirical puzzle upon which the study is predicated. They have reviewed the literature that might be used to explain persistently high entrepreneurship in Thessaloniki and Izmir, focusing on theories relating entrepreneurship to time (Wadhwani et al., 2020). In so doing, they have introduced the concept of the 'entrepreneurial imaginary' as an alternative device for explaining why cities historically associated with entrepreneurship may continue to witness higher rates of entrepreneurial activity today.

SECTION 1: Summary of research approach

This study employs a mixed methods approach, drawing on techniques well-known to economic historians and to sociologists. At the conceptual level, it involves fleshing out and operationalising the major theoretical contribution of the study, the entrepreneurial imaginary. The entrepreneurial imaginary fuses elements commonly-used to operationalise the social imaginary with additional ones that are constructed specifically for the entrepreneurial imaginary, generating four distinct components. At the empirical level, the study involves two historical mapping exercises. The first charts historical levels of entrepreneurship in Greek and Turkish cities over a century-long period, using historical proxies. The second seeks to trace the 'entrepreneurial imaginary' through the same period. Ultimately, the aim of the study is to evaluate the long-term relationship between the entrepreneurial imaginary and entrepreneurship, which it achieves using fuzzy-set qualitative comparative analysis (fsQCA). The methodological steps undertaken in the thesis are outlined in the sub-sections below.

1.1 Entrepreneurship across time

Tracing levels of entrepreneurship through history involves two historical proxies for entrepreneurship. These are the number of active entrepreneurs, proxied by the proportion of firms per inhabitants in each city, and the rates of joint stock company establishments (for the Greek case). These variables are chosen due in large part to the availability of data. As there is

no standard measurement of entrepreneurship, a concept which involves several applications, the 'active entrepreneurs' dataset is an attempt to quantify entrepreneurship as a professional activity, as a proportion of the overall population (Davidsson, 2016). Meanwhile, the 'joint stock company establishments' dataset attempts to chart the higher risk, capital-intensive, act of setting up a firm. The two help reinforce each other, with one proxy providing a more general measure of entrepreneurship, and the other focusing on a specific type of entrepreneurship. This selection justification is strengthened by the availability of similar data across cases, and their respective methodologies for data collection. Turkey does not publish centralised data on joint stock company establishments, meaning this measure may only be used in the Greek case. Through consideration of active entrepreneurs, the study tracks entrepreneurship at a series of separate benchmark years, rather than as a continuous phenomenon based on annualised data. This follows a precedent which understands local entrepreneurship as the proportion of the population engaged in entrepreneurial activity rather than the more typical focus on start-up rates (Fritsch and Mueller, 2005; Fristch and Wyrwich, 2014). It thus allows the study to view entrepreneurship within a much broader historical timeframe, as a series of snapshots from which it is possible to plot an overall trajectory over time. These elements are broken down further in Chapter 5.

1.2 Entrepreneurial imaginary traced in historical newspapers

The entrepreneurial imaginary is identified and traced using content analysis of local and national newspapers in the same urban contexts. The method employed to achieve this – relational content analysis – is grounded in sociological techniques designed to extract sentiment and meaning from written statements (Weber, 1990; Hodder, 1994; Liu, 2015; Petitta et al., 2018). This method follows well-known recent studies in deploying a key word dictionary to define the concepts of interest and structure the mining of a vast newspaper dataset from the locations of relevance across the periods under investigation. A collection of references to entrepreneurship in newspapers is generated in this way, upon which qualitative analysis is conducted to determine whether references meet the criteria of the entrepreneurial imaginary. Newspapers are chosen for analysis following a rigorous study of their impartiality and comparability. In most cases, historical newspapers are digitalised and can be directly mined for key words using Optical Character Recognition (OCR). In specific instances, such as with the Ottoman-era Anadolu and Yeni Asir in the 1980s, newspapers have required digitalisation as part of this research project, before they can be analysed using OCR. A mix of

automatic and hand-coding is deployed to analyse and categorise references, with 'imaginary associations' distinguished from 'objective associations', the former denoting the presence of an entrepreneurial imaginary. Population units – cities, i.e. Thessaloniki and Izmir, or countries Greece and Turkey – are then assigned scores based on the prevalence of the entrepreneurial imaginary, at specific benchmark years. These methodological considerations are laid out in greater detail in Chapters 6 and 7.

1.3 Fuzzy-set qualitative comparative analysis (fsQCA)

The final step tests the relationship between the entrepreneurial imaginary and entrepreneurship at the chosen benchmark years, using fuzzy-set qualitative comparative analysis (fsQCA) (Ragin, 2008; Rihoux and Ragin, 2016). This test controls for several other factors that the literature puts forward as possible urban drivers of entrepreneurship. Additional variables are guided by the literature on entrepreneurship and by the historiography of both cities, which links entrepreneurship to specific contextual phenomena. Economic opportunities play a prominent role in the literature. These are usually proxied by GDP growth, by employment growth, or the growth of various sectors. For port cities, trade, and in particular exports, represents an important sector of the economy which has traditionally fostered entrepreneurship (Tabak, 2008; Aoyama, 2009). Moreover, as demonstrated in Chapter 2, entrepreneurship is often connected with cosmopolitanism, something typically offered as an explanation for high entrepreneurship in both cities during the Late Ottoman Empire. The entrepreneurial imaginary must also be included as an independent variable. Thus, the variables included in the analysis are GDP, employment growth, exports, cosmopolitanism, and the entrepreneurial imaginary. Chapter 8 considers the fsQCA methodology in more depth.

1.4 Case study selection and comparison

The study is interested in two primary urban case studies, Thessaloniki (Greece) and Izmir (Turkey). These demonstrate similarities in key respects, above all in their exceptional historical experience as port cities built on commerce and entrepreneurship. The study analyses the cases as a pair to test the robustness of the hypotheses within more than one contextual environement, and because it is judged that their trajectories in entrepreneurship may be explained by similar and different phenomena. Similarities include the historical experience of entrepreneurship within the Ottoman Empire, their long-term nature as commercial port cities,

and the various ruptures witnessed in the political, economic, and demographic life of both. Differences exist in the largely separate institutional, political, and public policy contexts over time. Another major difference is witnessed in the levels of population growth experienced by both cities between the periods of interest. The greater population growth of Izmir, fuelled by immigration, has implications for the various hypotheses. Whereas in Thessaloniki, a vibrant Greek community of the Late Ottoman Empire formed the cultural nucleus of the city going forward, the wholesale replacement of Izmir's original population means the same process could not have occurred in this case.

Thessaloniki and Izmir are first compared with other cities in their specific national contexts (within-country comparison), establishing whether scores for entrepreneurship and the entrepreneurial imaginary contrast significantly across the sample. The cities are then compared directly to demonstrate how different national and institutional contexts have accommodated, and interrelated with, the entrepreneurial imaginary across time. This represents an example of 'most similar case comparison', where many factors remain stable across cases, but where small number of key differences can help advance theoretical understanding (Hancké, 2009).

1.5 Timing and benchmark years

To explore the relationship between the entrepreneurial imaginary and entrepreneurship across time, benchmark years are chosen to account for major events occurring across the last century that might, according to the literature, impact the stock of entrepreneurship in both cities. The benchmark years chosen are a result, also, of the available data. To determine persistence and change across the key concepts, it seems prudent to include data from 1) the Late Ottoman period, 2) following the transition to nation states, and 3) in the new economic context of the later twentieth century. Acquiring consistent data for these periods across the full set of dependent and control variables is, at times, problematic. However, with sound estimations for missing or incomplete data, this problem may be mitigated. It should also be stated that different benchmark years are used for Greece and Turkey, due to variation in the available data in the two countries.

In view of these various considerations, the set-up for analysing the relationship between the entrepreneurial imaginary and entrepreneurship in Thessaloniki and Izmir, versus other cities in Greece and Turkey, is presented in Tables 3.1 and 3.2.

Benchmark year	Dependent variable	Independent variable	Control variables	Cases
1920	Active entrepreneurs (1920)	Imaginary associations (1912-1918)	Employment growth Exports per capita Internationalism	Thessaloniki Piraeus Urban Greece
1958	Active entrepreneurs (1958)	Imaginary associations (1953-1958)	Employment growth Exports per capita Internationalism	Thessaloniki Volos Urban Greece
1984	Active entrepreneurs (1984)	Imaginary associations (1980-1982)	Employment growth Exports per capita Internationalism	Thessaloniki Urban Greece

Table 3.1: Testing the relationship between the entrepreneurial imaginary and entrepreneurship - Greece

Benchmark year	Dependent variable	Independent variable	Control variables	Cases
1913	Active entrepreneurs (1913)	Imaginary associations (1911-1913)	GDP growth Exports per capita International-ism	Izmir Urban Turkey
1939	Active entrepreneurs (1939)	Imaginary associations (1934-1938)	GDP growth Exports per capita Internationalism	Izmir Urban Turkey

1982	Active entrepreneurs (1982)	Imaginary associations (1980-1982)	GDP growth Exports per capita Internationalism	Izmir Urban Turkey

Table 3.2: Testing the relationship between the entrepreneurial imaginary and entrepreneurship - Turkey

CHAPTER 4

Theorising and Operationalising the Entrepreneurial Imaginary

The entrepreneurial imaginary was introduced as a concept in chapters 1 and 2. Drawing from the wider concept of the social imaginary as elaborated by Charles Taylor (2003), it was defined as the '*imagined association, and collective self-identification, of a community with entrepreneurship'*. This chapter will be tasked with further fleshing out the entrepreneurial imaginary as a theoretical concept and developing pathways for its operationalisation. The entrepreneurial imaginary attempts to capture how groups of people understand the world around them, as well as their own place within it. Thus, it must be sensitive to multiple aspects. These include the symbols and characteristics by which individuals define their group, their role and that of others within that group, the broader context the group occupies, and how the context relates to the external environment (Taylor, 2003). Borrowing from relevant studies of social and local imaginaries, a framework is developed in this chapter applying these aspects, one which produces several components constitutive of the 'entrepreneurial imaginary'.

According to Taylor, the social imaginary involves two characteristics that can be traced qualitatively. These are 1) references to a collective sense of self, and 2) the use of descriptive language to evoke specific normative themes that relate to a wider context (Taylor, 2003). A further two may be added befitting the particularities of the entrepreneurial imaginary, producing four discreet components. Each of these components is insufficient alone, and must exist in tandem before the presence of the entrepreneurial imaginary may be postulated. A gamut of signals which can be used to trace each of these components is also outlined, generating a series of possible channels through which the concept may be applied.

Component 1: collective sense of self

According to Charles Taylor, the social imaginary can principally be traced through references to a 'collective sense of self' (2003). This refers to a group self-identification and the understanding of common identity across a group of people. This may include several units of reference, ranging from the family, clan, and tribe to the company, the political party, or the nation (Taylor, 2003; Achtenhagen and Welter, 2011; Swaminathan, 2014; Raco, 2018). But

in its primary property, it speaks to a set of commonly-held ideas that help narrate to participants a belief about what activities are legitimate and valuable within their group. It may also help generate social buy-in for these activities, creating a sense that these are group activities. Signals denoting the presence of a collective sense of self may include written or spoken references in the first person (singular and plural) or specific mentions of the wider collective. In a quantitative sense, they may include a high proportion of similar survey responses on normative questions, among members of the same group.

Component 2: spatial context

In addition to the well-known components of the social imaginary, this study proposes two additional components designed to flesh out the entrepreneurial imaginary and coax it from a concept into a variable. These are the spatial context, and the specific context of entrepreneurship. According to Taylor, social imaginaries can also exist in 'geographically-bound' contexts. These involve different spatial or political units which act as contours for a collective consciousness. Examples may include a village, region, city, or a nation state (Taylor, 2003). Here, the spatial context understands certain characteristics as imbuing consciousness with symbolic meaning. This fosters spatial buy-in to certain activities, underpinned by values and symbols specific to that space. The signals which may denote the spatial context may include written or spoken references to space, i.e. geographical place names.

Component 3: context of entrepreneurship

A third component considers the specific context of entrepreneurship. References to entrepreneurship may be bound within the collective sense of self and its spatial component, imbuing this with symbolic sustenance via the theme of entrepreneurship. In this constellation, the values and symbols specific to the space, referred to above, may prominently include entrepreneurship. Entrepreneurship functions as part of the spatial group consciousness, and may function as an activity around which the collective coalesces. Here, signals may directly reference entrepreneurship as a theme within written or spoken statements, or be understood as a collection of statements or references to entrepreneurship made within a specific context, from which the researcher may extrapolate a pattern.

Component 4: sense-giving character

A final component, elaborated by Taylor, can be used to bind the other three together into an 'entrepreneurial imaginary'. In the 'sense-giving character', symbolic language is used to assign a specific normative dimension to the collective spatial consciousness of entrepreneurship. Where language celebrates entrepreneurship, heroises its proponents, or describes the activity as sacred, it is possible to deduce a collective world-view that places entrepreneurship at its heart, thus acting to legitimise it and foster collective buy-in. Signals of the sense-giving character of entrepreneurship in a spatial context may involve linguistic elements that denote the above characteristics. Thus, written or spoken statements that include descriptive, emotional, or florid language to describe entrepreneurship can be considered, so too concentration of such statements.

To satisfy the conditions of the entrepreneurial imaginary, all four of these components should co-exist. Isolated signals – for example, references to entrepreneurship in a spatial context, if absent the sense-giving component or the collective sense of self, cannot alone satisfy the conditions for the entrepreneurial imaginary. Likewise, the abstract use of descriptive language, without references to the first person cannot alone denote the presence of a local entrepreneurial imaginary. Figure 4.1 demonstrates the components as well as the signals that derive from them. Components 1-3 are relatively easy to understand and identify. Component 4, referring to the use of language, requires further elaboration, something which is conducted below and in Chapter 6.

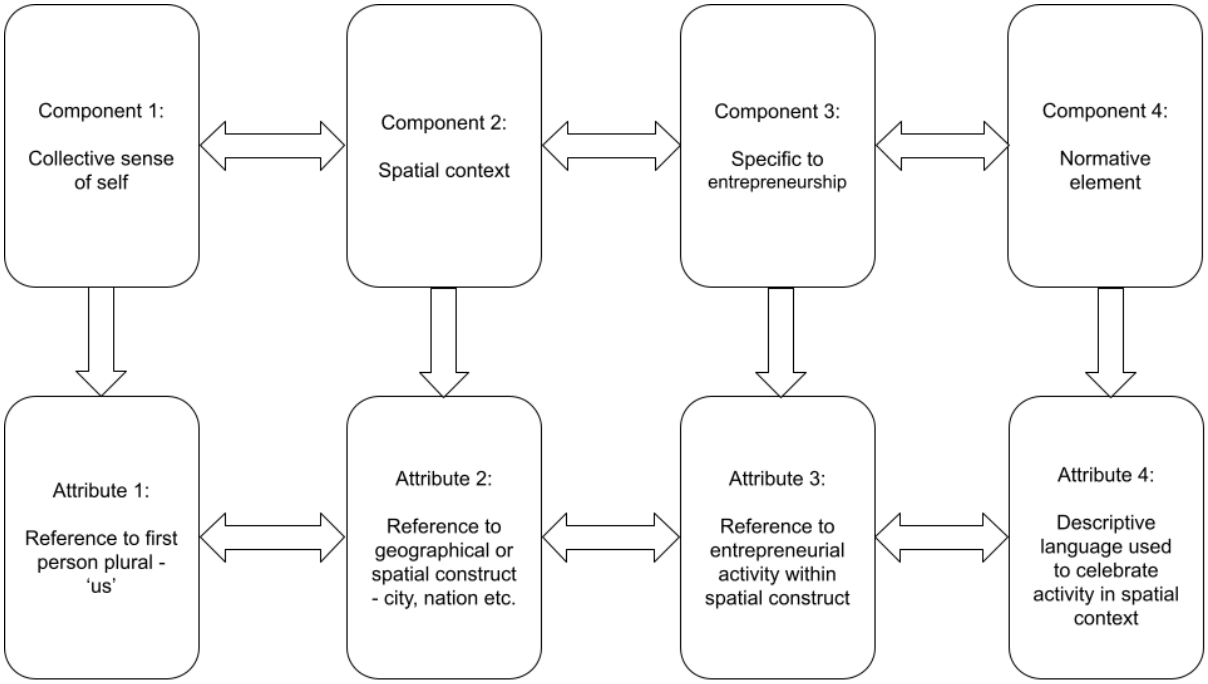

Figure 4.1: Components of the entrepreneurial imaginary

Content analysis and the entrepreneurial imaginary

The entrepreneurial imaginary can be operationalised based on the components and attributes outlined above. These attributes fall within two categories. The first involves isolated instances of written or spoken words that capture specific characteristics. The second considers combinations of such words, which can be used to assign a measure to the entrepreneurial imaginary and allow for broader-scale comparison. Given the sociological, indeed the symbolic, nature of the concept, words must be regarded as the critical analytical object in any attempt to determine the presence of the entrepreneurial imaginary. Word, or content analysis, can take the form of text or speech analysis (Petitta et al., 2018). Studies that have sought to operationalise the social imaginary have long relied on text analysis. This involves the assessment of patterns, themes, and meanings drawn from texts, within their specific contexts. Texts can cover a range of formats both informal and formal: letters, newspapers, transcripts on one hand; legislation, other official documents on the other. Analysis of spoken words generally relies on recorded statements, deepening the simpler text analysis through consideration of speech style, emphasis, and tone of voice as a route to capturing sentiment (Liu, 2015). This method is used in psychology and anthropology, but is often complicated by the lack of available data.

Whether written or spoken, word content analysis generally falls within two broad methodological categories: conceptual and relational analysis. Conceptual analysis traces the frequency of key concepts in a data sample. This is achieved most simply by noting the number of times a word or simple statement appears in the sample. From this, scholars may extrapolate the importance of a concept relative to others. They may also use this analysis to assess the clarity, meaning, and coherence of a concept where words appear across a sample. Where the frequency and thus, salience, of a word is under scrutiny, conceptual word content analysis tends to be quantitative. Where the interest is to assess such factors as meaning and coherence of a concept, applications are usually qualitative (Hsieh, 2005). Relational analysis studies the relationship between two or more concepts. This is useful in instances where isolated concepts are judged to carry no inherent meaning, with interest pertaining to the manner in which concepts are treated in conjunction. 'Entrepreneurship' and 'Thessaloniki' are two isolated concepts (Elo et al., 2014). Yet the relationship between the two is of interest here, as it can help establish the presence of a local entrepreneurial consciousness. Sub-categories of relational analysis are useful in structuring this further. Proximity analysis evaluates the frequency with which concepts appear in conjunction, extrapolating from this to assign broader meaning to a constellation of seemingly separate concepts (Indulska et al., 2017). For instance, should the terms 'Thessaloniki' and 'entrepreneurship' reveal themselves frequently in conjunction, one might assume a meaningful relationship between the concepts.

Affect extraction analysis enables the scholar to assess the emotional character of a relationship between concepts (Petitta et al., 2018). It looks for instances where language betrays emotion or feeling. Language may be descriptive, or may indulge in superlatives. Thessaloniki could be described as having a 'beautiful entrepreneurial element', its citizens holding 'a love of entrepreneurship'. In such examples, the character of statements can help reveal a relationship between concepts that is no simply mundane, but defined instead by emotion and sentiment.

Considering these elements, relational content analysis appears methodologically consistent with the components and attributes of the entrepreneurial imaginary. The components bring together conceptually distinct properties: the collective sense of self, spatial context, and the entrepreneurship context. As the entrepreneurial imaginary is only deemed present where these components appear in tandem, a framework is required to analyse the frequency with which this occurs, and the themes which interlace it. Proximity analysis of word content may thus be used to capture and quantify the entrepreneurial imaginary in a context. The 'imaginary' character is established via the use of a descriptive form of language to bind

the other components. Thus, capturing the fourth component – the normative – is a task that fits within the framework of affect extraction analysis. Table 4.1 highlights the synergies between the characteristics of the entrepreneurial imaginary and the various forms of relational content analysis, demonstrating the validity of the latter as an analytical tool for the former.

Characteristic	Method	Reasoning
Three separate concepts and their relationship	Relational content analysis	Components 1-3 involve concepts inherently unconnected; All must be present to establish entrepreneurial imaginary.
Interest in the emotiveness of language which binds concepts	Affect extraction	Component 4 calls for specific linguistic elements; Affect can principally be extracted from words, which is the basis for analysing the entrepreneurial imaginary.
Frequency with which concepts appear in tandem	Proximity analysis	The entrepreneurial imaginary is a variable and should thus be quantifiable.

Table 4.1: Characteristics and methods of relational content analysis

Conceptualising the entrepreneurial imaginary across time

This study is interested in charting the trajectory of the entrepreneurial imaginary through time. Having established that relational content analysis offers an appropriate means of analysis, it is necessary to consider its applications in historical contexts. Undertaking to chart sentiment and emotion in the past is a considerable challenge. Questions of meaning, context, and historicity of terms are relevant here. Concepts may acquire different meanings in different historical periods, while language may be conditioned by social or political contexts contingent on the period. Language style may also change across time. What to a modern reader

may appear effusive or emotional language, may to its author at the time have been a perfectly sanguine and perfunctory manner of expression. These considerations compel the scholar to approach the research design for an historically-oriented study with the utmost care. In the following section, attention will focus on how such concerns might be addressed.

Meaning of concepts

Concepts, such as entrepreneurship, which are a relatively new phenomenon in public discourse require specific treatment when considered in historical perspective. Words are infused with meaning, and conjure specific associations depending on the context. The same word may acquire new meaning, or evoke separate associations as the context around it changes across time and space. It is important, therefore, that the scholar is aware of the meaning of a statement, and the reason for the use of a word. Primarily, it must be ascertained whether a word captures the concept of interest at a precise historical moment. For example, it must be clear that words such as 'entrepreneurship', 'entrepreneurial', and 'entrepreneur' are consistent in their historical meaning with the modern terms. It is also necessary to have an historical-linguistic understanding sufficient to determine whether other words may earlier have acted as synonyms, or else were more suitable to capturing the concepts in the past. This can be achieved, in basic form, by studying historical dictionaries, while it may also be necessary to consult with a linguist. To control for the changing meaning of words, a key word dictionary could include several synonyms of entrepreneurship which might be appropriate.

Historical context

While the changing meaning of words may distort attempts to perform relational content analysis, context may affect the emphasis and emotiveness of language. All statements occur within a specific context, with external factors triggering time-bound responses which may in turn affect interpretation of the statement. For example, if an obituary describes a deceased entrepreneur as a 'a powerful example of achievement to entrepreneurs in Thessaloniki', the emotiveness of the language is partly attributable to the context of the obituary. Similarly, a cluster of examples relating entrepreneurship to the urban space may be driven by an historical event that drives unnaturally emotive discourse on the topic, especially where the business sector is directly affected. For instance, the 1911 Tripolitanian War between the Ottoman Empire and Italy stymied Izmir's Mediterranean trade, a context which may help explain such

statements as ‘our valiant Izmir entrepreneurs are being dealt heavy blows at this time’ (Anadolu, 9.1.1912). Here, the emotiveness of the statement may emanate from the context of the wider military conflagration, and not necessarily from the urban identity of Izmir. That said, an historical context can also help to emphasise elements of the entrepreneurial imaginary already present. For instance, the Tripolitanian War may remind Izmir inhabitants of the need to ‘defend our entrepreneurial sector, the lifeblood of our city’ (Anadolu, 9.1.1912). To capture such subtle nuances, one must be clear regarding a statement’s context and the historical events surrounding it. Thus, when collecting data, it is necessary to include codes that control for context, to add texture and nuance to the results.

SECTION 3: Tracing the entrepreneurial imaginary across time

3.1 Newspaper analysis as a method

The use of newspapers as a source of information on historical attitudes is well-established. Newspapers can offer a snapshot of peoples’ views on subjects in a historical moment, while comparison between different newspapers can nuance this snapshot, providing a perspective on how ideas were mediated and contested across time and space (Chan and McIntyre, 2002; Purhonen et al., 2018; Cristianini et al., 2018). Newspapers have been used by scholars to determine cultural characteristics of populations and periods. Moreover, it has been demonstrated that newspapers have been critical in the spread of cultural norms, and have thus acted as drivers of major historical trends. The English Civil War, the American and French Revolutions, and the Balkan insurgencies of the nineteenth century have often been associated with radical ideas injected into society via a nascent mass media (Miller, 1987; Purkiss, 2007; Dengate, 2017; Beaton, 2019). Newspapers have also been related with the spread of nationalism, through the propagation of a series of ‘imaginations’ about the nation, designed to concentrate allegiance around the totem pole of a new (or ‘rediscovered’) nation.

In his seminal ‘Imagined Communities’, Benedict Anderson presents this case powerfully, referring to the consolidation of nation states in Southeast Asia during the twentieth century (Anderson, 2006). In Imagined Communities, Anderson argues that newspapers acted as windows into the sentiment and worldview of Indonesian and Malaysian elites which, in previous years, had developed notions of belonging to ‘national communities’. Thus, it is possible to appreciate the content and symbols underpinning the Southeast Asian nationalisms in the pages of their newspapers (Anderson, 2006). The Anderson method has applications for

an historical study of the entrepreneurial imaginary in Thessaloniki and Izmir, though the present analysis seeks to take it further. The entrepreneurial imaginary approximates a set of symbols that binds a social unit to an activity, something which bears similarities to the emergent national worldviews preponderant in Anderson's Imagined Communities. In the latter, Anderson notes the performative aspects of nationalism, such as participating in communal national events and serving the nation through good deeds. Thus, consistent with the entrepreneurial imaginary, the national imagination of Southeast Asian elites contains a spatial component, an activities element, a focus on evocations of the collective, and the use of symbolic language. In short, the imagined community approximates a national 'imaginary' in the Charles Taylor sense. Its tracing through the press thus provides a notable precedent upon which this study can build.

The choice of newspaper analysis as the principal research methodology of this study is based on several additional factors. The focus, here, on cities compels the researcher to seek out explicitly local, or urban, sources of data. Local and urban newspapers are directed to a specific spatial audience. These tend to curate news connected to the context of the city, while distilling national and international debates and news items through this context. Local or urban newspapers may reflect both the voices of powerful local elites and, in a market economy, the demands of a specific audience. Thus, such newspaper outlets offer a window into the soul of a society, viewed on several different levels. Another factor that conditions the choice of newspaper analysis in this study is data availability. Fortunately, there exists a rich dataset of local and urban newspapers in Greece and Turkey, and particularly in Thessaloniki and Izmir. This dataset spans the previous century, with few breaks. In other words, newspaper data straddle the major historical events that are assumed to have cut the cities off from their Late Ottoman pasts, and which may have altered attitudes towards entrepreneurship.

There are alternative sources of data which may have been drawn upon to capture the entrepreneurial imaginary, but few datasets are available over so long a historical period. The minutes of Chamber of Commerce meetings have been lost, in both cities, for the earlier period (1910-1950). Local politicians' speeches may have provided a powerful mechanism for tracing the varied treatment of entrepreneurship by mainstream parties across time and space. However, such data are only available for recent years, precluding their use in an historical study. Meanwhile, other sources useful in tracing the entrepreneurial imaginary, such as letters written by entrepreneurs, are available only sporadically and do not exist in the frequency necessary to testing their long-term relationship with entrepreneurship. The function of local and urban newspapers, the precedents for the use of historical newspapers in similar studies,

and the availability of data across time, viewed alongside the problems with alternative possible datasets, render local and urban newspapers a reasonable lens through which to examine the entrepreneurial imaginary across time.

3.2 Challenges in newspaper selection

There are several important methodological considerations concerning the selection of newspapers in the analysis of cultural patterns across time. A first challenge involves differentiating local patterns in Thessaloniki and Izmir from wider national ones. Two strategies may be adopted to address this. On the one hand, a study can compare local newspapers within-country to determine whether the case of interest is an outlier in its treatment of entrepreneurship. On the other, it might compare local newspapers with national newspapers, with the latter designed to approximate a 'national average'. A mix of these approaches would see several local newspapers – including the primary case of interest – considered alongside national newspapers. This approach, it can be argued, presents the most fruitful path forward for the present study. National newspapers are designed for a nationwide audience and are thus best placed to encapsulate national narratives pertaining to any number of subjects, including entrepreneurship. Local newspapers would help control for regional or urban characteristics that might condition media attitudes towards entrepreneurship. For instance, including local Piraeus or Volos newspapers in the sample alongside Thessaloniki would help demonstrate whether there exist narratives specific to the latter, or if these are endogenous to port cities more broadly.

The selection of newspapers according to type is another important consideration (Cristianini et al., 2018). Newspaper format, political orientation, and circulation should be consistent across the sample, lest any of these factors skew perspectives on entrepreneurship. Newspapers that have a specific focus on economics or business are more likely to discuss entrepreneurship than newspapers with, say, a cultural focus. Meanwhile, it is possible that newspapers of the extreme left or right may have strong views against entrepreneurship, while there may be differences in emphasis between newspapers of the centre-left and centre-right (Achtenhagen and Welter, 2011). Newspapers with low circulation have a weaker incentive to be representative of wider society, focused as they are on a specific group or niche. Often, such newspapers are single issue in orientation, or are designed for consumption by a marginal group. Such newspapers are inappropriate for a study that seeks to capture mainstream attitudes at local and national level. Thus, to establish a balanced and proportionate sample from which

to compare narratives on entrepreneurship, it is advisable that such potential pitfalls are avoided. To do this, all newspapers included in the sample should have a generalist orientation, as opposed to a single issue one. Moreover, they should be as close to the political mainstream as possible, with limited differences in political ideology present across the sample. They must also be widely circulated newspapers, and thus responsive to, and able to reflect, popular demand.

3.3 Newspaper selection

Chapters 7 and 8 discusses the newspapers selected for Greece and Turkey, and this section does not seek to pre-empt that discussion. However, several further factors should be considered by way of motivating this selection. Data availability for historical newspapers in Greece and Turkey differs somewhat, which has implications for how the cases should be studied. In Greece, the National Library of Greece publishes an electronic edition through which it is possible to conduct detailed key word searches. Helpfully, this archive includes editions of Thessaloniki's major newspaper, Makedonia, published daily since 1911. It also includes mainstream national outlets such as Embros newspaper, and local newspapers from Volos, Piraeus, and Athens. The archive of the main national daily Kathimerini, published since 1917, is also available electronically. Thus, in the Greek case, it is possible to conduct a digital analysis that includes a mixture of national and several local newspapers – the preferred option as noted above.

While electronic newspaper archives are accessible in Turkey for certain periods, in the case of some newspapers, physical archives must be rendered electronic before analysis. The Ottoman Izmir daily Anadolu exists only in paper form and requires a complex digitisation process. So too, the local newspaper Yeni Asir, published in Izmir since 1928. The time required to transform Anadolu and Yeni Asir into formats suitable for analysis means a limited scope for the inclusion of other local Turkish newspapers. Thus, it is necessary to accept an asymmetric sample of newspapers in each case. For Turkey, Izmir newspapers will be compared directly with national equivalents, pursuing similar degrees of consistency between the newspapers as discussed in the Greek case. The Turkish analysis will therefore involve a direct comparison between local Izmir newspapers and national newspapers across the study's benchmark years.

This selection asymmetry leaves open the accusation that the Turkish component of the study is weaker in comparison to the Greek. Certainly, by not including other port cities –

perhaps Istanbul or Adana – the Turkish study cannot control for the possibility that the characteristics of port cities condition differential trajectories in entrepreneurship. To some extent, should the Greek study demonstrate the exceptionalism of Thessaloniki relative to other port cities, this concern may be mitigated. Nevertheless, selection asymmetry must be accepted as a weakness of the study, and a consequence the availability of data. Table 4.2 shows the newspaper selection for each of the benchmark years chosen for analysis.

Benchmark year	Greece	Turkey
1913	n/a	Local: Anadolu (Izmir) National: Bursa (Bursa)
1920	Local: Makedonia (Thessaloniki); Skrip (Athens/Piraeus) National: Kathimerini; Embros	n/a
1939	n/a	Local: Anadolu (Izmir) National: Cumhuriyet
1958	Local: Makedonia (Thessaloniki); Tachydromos (Volos) National: Kathimerini; Embros	n/a
1982	Local: Makedonia (Thessaloniki); National: Kathimerini	Local: Yeni Asir (Izmir) National: Cumhuriyet

Table 4.2: Newspaper selection for Greece and Turkey

3.4 Drawing out the entrepreneurial imaginary from historical newspapers

Having discussed and justified the use of newspapers as a source for the entrepreneurial imaginary, attention now turns to its operationalisation in the pages of historical newspapers. In other words: how can the entrepreneurial imaginary be searched for, coded, and analysed therein?

3.4.1 Key word dictionary

The use of *key words* to investigate concepts in the media has been frequently applied in the social sciences and in historical studies (Anderson, 2006; Economides et al., 2023). Key words are terms that relate to concepts of interest. These are determined by the scholar, often with colleagues asked to check selection, paying due consideration to context, meaning, and historicity of terms as cited earlier. Key words may be searched for in specific texts to determine how these are used, their frequency, as well as combinations of words that might shed light on a concept. References may be categorised automatically, or hand coded (Grimmer and Stewart, 2013).

This study employs a mix of the above. To assess the salience of entrepreneurship in newspapers, i.e. the frequency of terms, references can be categorised automatically. To capture and contextualise the entrepreneurial imaginary across time, one must hand-code combinations of references that meet each of the four components of the concept. Here, it is necessary to demarcate discourse around the two main subjects of interest: entrepreneurship and the geographical unit each newspaper serves. In keeping with the logic of relational content analysis, the researcher must search for and isolate instances in which words relating to either of the above subjects appear in conjunction. Studies applying relational analysis vary in the 'proximity threshold' of related concepts – how closely these must appear in a text –and do not prescribe one formula. In some studies, two subjects are relatable only if they crop up in the same sentence (Sasson et al., 2015). In others, subjects are related if they appear in the same paragraph or even article (Kale, 2008). This is decided based on the extent to which the relationship of interest is deemed explicit, or less well-defined. If a scholar is interested in how a new tax law relates to the business sector, they might seek instances where terms appear together (i.e. within the same sentence or two sentences). By contrast, where a scholar seeks to explore the relationship between more general concepts (e.g. business and politics), they may extend the scope to a few more lines, as the themes may be related indirectly (Armborst, 2017).

Where relational content analysis is applied to newspaper texts, scholars typically seek to identify explicit concepts within the same paragraph or article (Hutter and Kerscher, 2014). This study will follow this approach, choosing to consider related concepts within the same paragraph. Newspaper paragraphs usually have a thematic focus, and make specific arguments. This aligns well with the logic of analysing the relationship between the two categories of concepts – geographical and activity-oriented – that are logically unrelated.

To investigate concepts in newspaper texts, it is necessary to create a dictionary of key words which relate to these (Grimmer and Stewart, 2013). These key words, therefore, must reflect two categories: entrepreneurship and geographical space. Key words relating to

entrepreneurship should encompass a broad enough coverage to be meaningful. Thus, not only should the dictionary include the noun 'entrepreneurship', but also offshoots such as 'entrepreneurs', the adjective 'entrepreneurial', and the adverb 'entrepreneurially'. In Greece and Turkey, the usage of such terms to denote the act of 'setting up and managing a private sector enterprise' (Davidsson, 2016) was not well-established in the early twentieth century. Thus, more commonly-used synonyms must also be included in the key word dictionary. Entrepreneurship in the Late Ottoman Empire was intimately linked with the figure of the merchant, and less with that of the banker or industrialist. Most business activity involved trade of some form, usually in commodities. Thus, merchant activity was used synonymously with entrepreneurial activity in Greek, via the term 'εμπόριο', and in Turkish – i.e. 'ticaret'. Over time, the more modern 'entrepreneurship' was brought into common parlance in both languages, encompassing trade and other forms of business activity such as industry and services. To capture meaningful allusions to entrepreneurship at different stages in history, it is important that the key word dictionary reflects such historical dynamics. Thus, key words must be included in different periods, which reflect most closely the modern meaning of entrepreneurship and related terms.

To capture geographical terms, the key word dictionary includes terms referring to spatial nomenclature, wherever a newspaper operates. This should include formal and informal names used to describe a geographical space. Incorporating informal names allows the scholar to pierce the mundane, and enter the realm of the symbolic, allegorical, or descriptive, since toponym nicknames are often used in the context of stories and myths about a place. Demonyms and adjectives may also be included to provide coverage of related terms. The historicity of key words does not offer a challenge in this case, as toponyms do not change over time, though some nicknames are used only in the later period. On both sides of the relationship explored, key words may be nouns or adjectives. Thus, each side of the relationship may infuse the other with meaning. For example, a city may be described as 'uniquely entrepreneurial', or entrepreneurship a phenomenon uniquely 'of the city'.

To make the selection of key words for the dictionary more robust, two qualitative researchers from Greece and Turkey respectively were enlisted to test the validity of the selection on the basis of the criteria outlined above. The words selected were provided to the two researchers, who were asked to confirm that the various terms reflected the meanings and achieved the coverage intended. The final key word dictionary results from this process and is available in Appendix 1.

3.4.2 Coding of references

Key word searches are applied to electronic newspaper texts in the several benchmark periods of interest. To organise the references into categories for analysis, a coding methodology is determined. This follows earlier precedents in the content analysis of cultural attitudes, which seek to differentiate between conceptual relationships that are of a functional character, and those which carry a specific cultural or normative meaning (Zhang, 2009; Adamczyk, 2017). For analysis of the entrepreneurial imaginary, the coding methodology differentiates between 'objective' and 'imaginary' associations, where the objective association involves a standard relationship between entrepreneurship and a geographical space, and imaginary associations involve a normative or symbolic one. Imaginary associations must meet the four criteria for the entrepreneurial imaginary laid out above, i.e. the focus on 1) entrepreneurship and 2) geographical space should be infused with 3) a collective sense of self and 4) symbolic or descriptive language. To break down and analyse imaginary associations, an inductive coding strategy is used with references placed in categories *a posteriori* – i.e. without prior bias or hypothesis. This allows for effective analysis of different categories of imaginary associations and the symbols that sustain them. Thus, references are given a Level 1 code differentiating between objective and imaginary associations; subsequently they are assigned Level 2 codes relating to the symbols they involve. To strengthen the robustness of the hand coding process, the same Greek and Turkish-speaking researchers were asked to categorise a selection of random statements 'blind'. This follows established precedent in which a second scholar is presented with criteria for categorising statements, before making their own decision on the category into which statements should be placed (Hutter and Kerscher, 2014). The instructions directed to the scholars are included in Appendix 1C.

3.4.3 Quantifying the entrepreneurial imaginary in a geographical unit

To turn the entrepreneurial imaginary into a measurable data point for specific periods, the study adopts a multi-level strategy. This it bases on precedents for the measurement of cultural attitudes, which have scored texts numerically by the prevalence of specific groups of statements found therein (Riffe, 2019; Sihombing and Nguyen, 2022). These texts are carefully selected to demarcate specific contexts – geographical, social, environmental, network-related – that may be related to attitudes. The prevalence of statements in a group of texts is often quantified as a proportion of total statements, or words in a text. Often texts are compared

historically, showing attitudinal change in a society across time. The present study translates this methodology into the analysis of newspapers of variegated geographical focus. Following the above, the total number of newspaper articles is set for the benchmark period of interest. The number of articles containing imaginary associations can then be calculated as a proportion of total articles within the group of articles of interest.

This approach involves key challenges. Inevitably, it relies on the extent to which newspapers can indeed be regarded as accurate barometers of public or elite opinion, and to which local differences between them reflect social demarcations 'on the ground'. It must, in short, be established that local and national newspapers offer a true contextual framework, which earlier studies tracing social attitudes through text have primarily sought to achieve. Connected to the above, it is possible that a high proportion of 'imaginary associations' reflects the view of one or several authors, or the agenda of a newspaper, rather than an attitude inherent to a social-spatial group. Contingencies related to time pose a parallel challenge. Events can shape attitudes and make topics more salient in certain periods, and less so in others. To address these interrelated challenges, much therefore rests on the choice of newspapers, their aims, and functions, as well as their longevity. This elides with the earlier discussion on the choice of newspapers. The long-term nature of the study is especially helpful, as newspapers change their editorial briefs, indeed their ownership and orientation, as the decades rumble on. The question of time contingencies is addressed by the cross-sectional nature of the study, with newspapers compared within country and during the same periods. Thus, newspapers respond to broadly the same events, leaving the scholar to determine instead how news is distilled differently by editors, and differences in the subjects they choose to prioritise.

Conclusion

This section has fleshed out the entrepreneurial imaginary and presented an overall methodology and research design to trace the concept and test its relationship to entrepreneurship. Importantly, it has introduced and operationalised the entrepreneurial imaginary as a variable, which is the central conceptual innovation of this study. It has done so by demarcating four discreet components, and signaling attributes that these involve. Lastly, it has presented and justified relational content analysis as a method for tracing the entrepreneurial imaginary, and outlined the merits of its application to the study of historical newspapers. In subsequent chapters, attention turns to the empirical sections of this thesis,

which trace entrepreneurship and the entrepreneurial imaginary from the early twentieth century in Thessaloniki and Izmir, and Greece and Turkey more broadly.

CHAPTER 5

Entrepreneurship in Thessaloniki and Izmir 1920-2020

Having defined and operationalised the entrepreneurial imaginary, this chapter will now attempt to chart levels of entrepreneurship in Thessaloniki and Izmir between the 1910s and today. To do so, it will present comparative evidence from Greece, Turkey, and the Ottoman Empire which include regional data proxying the number of historically active firms and – in the case of Greece – the number of annual joint stock establishments. These are drawn from industrial censuses of the national statistical agencies of Greece and Turkey, and notarial deeds published annually by the Greek Ministry of Justice. The trends apparent in the data will be described and considered against the background of the theoretical literature. Section 1 discusses methods for proxying entrepreneurship in the past, and the challenges involved. Section 2 discusses the data sources for historical entrepreneurship in the case studies, and the methodology for their collection and use. Section 3 presents the data in-depth. Section 4 discusses the data in the context of theoretical expectations in the literature, before Section 5 discusses the data in terms of their suitability for analysis using the 'entrepreneurial imaginary'.

SECTION 1: Measuring historical entrepreneurship

1.1.Definitions and understanding

This study deploys the Per Davidsson definition of entrepreneurship, which concerns 'act of establishing and leading a private sector enterprise, with the hope of creating or extracting economic or other value' (Davidsson, 2016). This concept involves a heterogeneous set of motivations and formats. An entrepreneur may be motivated by profit, a desire to innovate, the prospect of achieving recognition, or a combination of these factors. It has often been argued that entrepreneurship depends on specific individual characteristics and personalities, such as a higher tolerance of risk, self-confidence, or creativity. Some associate entrepreneurship more with the initial phase of a new company or product. Others, however, have viewed entrepreneurship as an ongoing process throughout the life cycle of a private enterprise, with business managers continually forced to evolve their strategies, to tap new opportunities, and to innovate as a means of remaining competitive (Davidsson, 2016).

Operationalising entrepreneurship is a challenge for scholars. Following the established focus on firms, many studies operationalise entrepreneurship by considering the rate of firm establishments or 'start-ups', for which regionalised statistics are available in most advanced economies. The second part of the Davidsson definition – which refers to 'the hope of extracting economic or other value' – poses greater challenges for operationalisation. It is inherently difficult to establish motivations behind entrepreneurship, and to capture these in numbers. Indeed, many surveys suggest that entrepreneurs are motivated by factors other than the creation or extraction of value. The multi-dimensionality of definitions of entrepreneurship means that a single measure for entrepreneurship is not widely accepted. The Global Entrepreneurship Monitor (GEM) produces fifteen separate indicators for entrepreneurship, spanning intentions, behaviours, and activities (GEM Dataset, 2022). Often studies use more than one dependent variable, or else collect a propriety dataset tailored to the specific requirements of a study.

1.2.Entrepreneurship in historical perspective

If capturing entrepreneurship in recent times is complicated by problems of precision and definition, tracing the phenomenon in historical perspective poses additional challenges. In many ways, these challenges of historicity reflect those evident in tracing the entrepreneurial imaginary, a topic dissected in the previous chapter. In attempting to map historical patterns of entrepreneurship and relate these to different phenomena, an assortment of scholars has been forced to grapple with questions of temporality (Ruef, 2011; Haggerty, 2012; Wadhwani, 2020). In many societies, entrepreneurship can be understood as a relatively new phenomenon. The concept of private profit-making enterprise is redolent of a western industrial capitalism that emerged roughly in tandem with the Industrial Revolution, itself occurring within a rather limited geographical scope (Acemoglu and Robinson, 2011). Non-western societies, such as the Ottoman Empire, were sculpted according to very different economic logics. While a Muslim shopkeeper or merchant might demonstrate entrepreneurship in the act of establishing a product or service, his motive was often to provide a public benefit, with the profits usually donated to a religious trust, such as a *vakif*, rather than being re-invested to create further wealth and value (Qautaert, 2005; Burke and La Bianca, 2021). This historicity and geographical applicability of terminologies thus presents significant challenges for scholars interested in charting historical attitudes towards entrepreneurship. As signposted in Chapter 4, the meaning of words changes across time, something that urges qualitative scholars to ensure, before

embarking on a study, that words mean for actors in the past what they signify for us today, lest narratives be distorted.

Scholars address these diffuse challenges in various ways. Many make use of historical datasets that pertain to business establishment rates. Annual rates of company establishment provide a good indicator of early-stage entrepreneurial activity across time. Many advanced economies keep long-term records of company establishments in national statistical services. Notable historical studies on Germany, the Netherlands, and Britain make use of regional statistics on company establishment over a century or more (Fritsch and Muller, 2008; Anderson and Koster, 2011; Fotopoulos and Storey, 2018). Obtaining such data for long-term studies is problematic in places where conquest or post-imperial fragmentation has occurred or where state consolidation has taken place only recently. Often, annual statistics may be available at the national level, but are not categorised according to region, rendering them unsuitable for sub-national studies.

Where company establishment rates cannot be mapped as a time series, or where intervals exist between data, registers listing the total number of firms may fill in gaps. Viewing entrepreneurship as the management, and not merely the establishment of a business, is well-established in the literature (Davidsson, 2016). Thus, data on firms can provide a proxy for the number of active entrepreneurs at any given time (Acs et al., 2008; Grosjean, 2011). Business registers are often collected as part of wider national censuses, or in separate economic censuses. Change in the number of enterprises in a specific context can help determine general trends in entrepreneurship (Fritsch and Mueller, 2008). However, as absolute firm figures do not account for firm closures that have occurred in the interim, the variable can often produce a distorted picture. Some scholars attempt to model firm closure rates using a series of estimating strategies, accounting for years in which data on firm closures exist, and other economic factors to impute a missing score (Fritsch and Wyrwich, 2019). Where an historical study of entrepreneurship attempts to compare otherwise similar polities or regions, the number of firms per unit of population can proxy the number of entrepreneurs active therein (Faggio and Silva, 2012; Chatterji et al., 2013; Tavassoli et al., 2021). Such a process results in a snapshot of entrepreneurship, which can be compared across time and space (Parker, 2004). A series of such snapshots would be useful to the present study, helping to illuminate a general trend over time. Indeed, where one region demonstrates consistently more entrepreneurs than others across several separate time intervals, these differences can be used to plot regional contrasts in entrepreneurship.

Breaking down firms into legal and economic categories can help isolate specific patterns of entrepreneurship, revealing information about its type and the sectors which may be driving it. Unless they differentiate between types of firms, it is hard to isolate entrepreneurship from self-employment, which involves individuals setting up a sole tradership or small partnership to offer a service, without the aspiration to employ other staff. Self-employment is a form of entrepreneurship, though one sometimes associated with 'necessity entrepreneurship', where an individual enters the market alone due to the lack of more attractive employment opportunities (Parker, 2004). Indeed, distinguishing between firms according to the sector of economic activity can provide a clearer idea of the economic focus of entrepreneurship. In some cases, it is possible to consider specific sectors of firms, for example in the research, technology, finance, or education sectors. More often, with historical data, it may only be feasible to subdivide firms by broad category, i.e. industry, trade, and services, or not at all. In the latter case, substantial limitations exist on the ability for firms to inform on types and patterns of entrepeneurship. There are well-established strategies that can be used to address these limitations.

One strategy may be to complement the data on firms with other datasets, which might deepen the understanding on the economic focus of entrepreneurship. The legal status of a firm may be instructive as to the type of entrepreneurial activity involved. Joint stock companies, which involve partners pooling significant capital, are typically associated with riskier, or 'high aspiration' entrepreneurship (Estrin et al., 2013). Where a high number of joint stock companies are present, scholars have often concluded that entrepreneurs are motivated by factors other than poverty and necessity. Alternatively, some firms obtain patents for a product or service they provide. These patented companies can be correlated with a degree of innovation, their entrepreneurs perhaps motivated by a vision beyond simple profit, opportunity, or necessity.

A final major challenge facing scholars interested in historical sub-national entrepreneurship patterns concerns the consistency of regional demarcations across time. As cities pass from one regime, or even polity, to another, they may be organised into different regional departments for which data are collected. In cases where the borders of an urban region change across time, scholars typically seek to consider how this affects both the population sample under study and the economic composition of the space (Beugelsdijk, 2008). Where borders of a province include large amounts of rural land, there are methodological consequences for its designation as an urban area. To address this, scholars seek to clarify the proportion of a region that is covered by rural land and, if possible, the population that lives

therein (Fotopoulos and Storey, 2017). Where it is not feasible to separate urban from rural areas precisely, scholars may choose to discount firms dedicated to animal husbandry and crop production – i.e. farms – since these do not generally operate within urban areas.

The challenges and precedents discussed above help to structure the choice of data for the study of Thessaloniki and Izmir. This choice is conditioned also by the data sources available in both contexts, and their comparability.

SECTION 2: Data sources and descriptive statistics

2.1 Active entrepreneurs

This study follows established precedent by using the number and concentration of *firms* as a proxy for entrepreneurship. It does so by using firm data to generate a proxy for the number of *active entrepreneurs* at key points in time. The active entrepreneurs proxy is grounded in the Davidsson definition of entrepreneurship, which views the activity as the operation, as well as the establishment, of firms. The number of active entrepreneurs, organised by region and city, can be ascertained from industrial censuses in both Greece and Turkey throughout much of the last century. These data follow similar definitions and collection methodologies, and thus provide a decent level of comparability.

The data offer notable advantages. They allow a general overview of entrepreneurial activity across time, allowing one to chart continuity and change. They cover the entire period of interest and, for the most part, provide coverage of all sectors. In most cases, censuses cover all legal enterprises (not only joint stock or limited liability companies, but simpler legal statuses, and unincorporated firms, too) offering a clearer view of total entrepreneurial activity than if they concentrated on specific legal types, such as joint stock companies. Moreover, surveys separate between private and public sector, or not-for-profit firms, which fall beyond the Davidsson understanding of entrepreneurship (see emphasis on profit and value). Lastly, similar data exist for both Greece and Turkey, which allows for direct comparison between Thessaloniki and Izmir within their respective national contexts.

Greek industrial censuses have their home in the archives of the Hellenic Statistical Agency (ELSTAT, 2020)[11]. The first census was collected in 1920, seven years after the

[11] In all cases, census dates reflect not the launch date of a survey, but when the first official results are dated. The Turkish 1982 survey was, for instance, launched in 1980, however its first usable results pertain to 1982. The same is true of Turkish censuses of 1992 and 2005, which were officially launched

accession of Thessaloniki to Greece. Subsequent censuses occurred in 1930, 1951, 1958, 1968, 1978, 1984, 1995, 2000, and annually from 2005 to 2020. Firms 'led by an entrepreneur' occupy their own column, and refer to private sector firms. Firms not under the management of an entrepreneur – e.g. public or state enterprises – feature in a separate column of the census. Given its association with private firms, the active entrepreneurs variable is treated as a proxy for the total number of entrepreneurs in the censuses between 1920-2000, and in annual censuses thereafter, where a separate 'entrepreneurs' column is not included. The equivalent Turkish industrial censuses, which can be accessed via the Turkish Statistical Authority (TÜIK) archives, helpfully mirror their Greek counterparts in important respects. Total firms are charted across industry, manufacturing, trade, and agriculture. The earliest industrial census including data for Izmir and other Turkish cities was collected during the Ottoman era – in 1913. Subsequent surveys are collected in 1927, 1938, 1950, 1964, 1970, 1982, 1992, 1996, 2000, and annually from 2000 until 2022. In Turkey, firms are similarly defined as legal entities 'under the leadership of an entrepreneur or business owner', though a separate column does not exist for 'entrepreneur-led' firms as in the Greek case (TÜIK, 2020).

In both countries, industrial censuses are collected using a similar method across time. This method charts the total number of active firms across sectors of industry, manufacturing, trade, and in later censuses, services. Data are not continuous, but provide a snapshot – usually at decade intervals – of the number of active firms. In Greece, they are organised by regional department (νομός) and urban area (πολεοδομικό συγκρότημα). In Turkey, they are collected according to province and separate urban from non-urban areas. In both countries, surveys are distributed locally, via province, to business directors at their registered business address. Directors are asked to confirm the sector in which their firm operates, the number of staff they employ, their latest annual revenue, and ownership structure.

The data collection method for Greece remains the same across time, though for Turkey there are methodological variations which must be addressed. The 1913 and 1927 censuses do not include all Turkish cities, while they do not cover the service sector. Moreover, they do not explicitly demarcate the trade sector from industry and manufacturing, instead including importers and exporters within the wider 'industrial and business' category. Thus, data that compare with the total firm numbers noted in later censuses are not available, something which constrains knowledge of the total proportion of active entrepreneurs. Meanwhile, the 1938

in 1990 and 2003 respectively. Greek censuses in 1958, 1968, 1978, 1984, 1995 and 2000 were launched two or more years prior to official results.

census only includes data for firms receiving government support, which represents a small cross-section of total firms. Thus, the early industrial censuses require especial attention, as total figures for firms must be estimated.

How the data are demarcated geographically should also be discussed. Two national comparators are given – a comparable large city, and the average of the remaining urban centres in Greece and Turkey respectively, excluding Thessaloniki, Izmir, and the two comparable major cities. Thessaloniki is compared with Athens and the accumulated number for other Greek cities surveyed in industrial censuses, minus the two large metropolises. Izmir is compared with Istanbul and the average for other Turkish cities. There is some variation in the number of cities included in Turkish surveys across time, which is expanded on below.

2.2.1 Estimating Turkish figures for 1913 and 1938

The 1913 census was conducted by the Ottoman Ministry of Commerce and Agriculture, covering a rather limited cross-section of Anatolia. This included Istanbul, Izmir, Bursa, Manisa, Izmit, Uşak, Bandirma, and Karamürsel. It was designed to capture mid- to largescale industrial, manufacturing, and commercial enterprises of over ten employees, and omitted small-scale activity, smaller shops, and cottage industries. Using population statistics of the time, it is possible to calculate a significantly higher proportion of such enterprises in Izmir (31.8) than in Istanbul (15.5) or the rest of urban Turkey (4.27), per unit of 100,000 inhabitants (Ottoman Population Census, 1914). It is thus feasible from these base figures to generate an estimate of total firms, thus mirroring later censuses. To calculate the average for the urban regions covered by the cenusus, minus Istanbul and Izmir, the six other geographical units included in the study are assimilated in terms of total firms and total population using the 1914 Ottoman population census. To produce a per capita figure for active entrepreneurs among within these geographical areas as a whole, total firms are divided by total population.

Two separate strategies may be used to achieve this. The first, perhaps cruder, uses the proportion of firms with more than ten employees in 1927 as basis for an estimate of firms in 1913. However, this produces only a linear estimate, and one which is insensitive to how interim events may have reconfigured the local business environment. The Anatolian economy continued to industrialise rapidly in the 1910s and 1920s, growing at roughly 9% a year throughout the period 1923-1927 (Ramazanoglu, 1985; Zürcher, 2017). Thus, the proportion of industrial firms numbering above ten employees would have increased considerably. With the proportion of real national income emanating from industry estimated in 1927 at over three

times (3.45) the figure of 1913 (Ramazanoglu, 1985), one may apply an estimate of the total number of firms in 1913, working backwards from the proportion of firms with over ten employees in 1927. This approach is not without problems, as it fails to account for likely convergence between units over time, however it presents a more accurate picture than would a simple linear estimate. It is presented using the following formula:

Estimated proportion of industrial firms over ten employees in 1913 =
{Proportion of industrial firms over ten employees in 1927} - {Change in proportion of income growth from industry and manufacturing 1913-1927}

Total industry, manufacturing and business firms in 1913 =
*{Number of industrial firms over ten employees in 1913} / {Estimated proportion of industrial firms over ten employees in 1913 * 100}*

Appendix 4A demonstrates the estimation strategy and its outputs. Using this, it is modelled that Izmir was home to significantly more firms per unit of population than Istanbul, its closest Ottoman competitor, in 1913.

The 1938 industrial census requires similar care and discussion. The census presents data on larger firms that qualify for government incentives under the 1927 Teşvik-i Sanayi Ordinance[12]. Thus, it is necessary to estimate the total number of enterprises per population unit using 1) the number of government supported firms listed in the 1938 census, 2) the change in the proportion of GDP generated by state-backed industry between 1927-1938, and 3) regional income convergence rates between 1927-1938. Private firms qualifying for government incentives in 1938 were larger industrial and manufacturing outlets with significant capital needs. These were required to have more than ten employees, though their applications were judged on a case-by-case basis. It is known that 80.4% of industrial firms with over ten employees participated in the scheme nationwide, though we cannot know the percentages for cities (Ramazanoglu, 1985). The proportion of industrial firms with more than ten employees in 1927 (among total firms) was 5.5% in Izmir, 7.2% in Istanbul, and 3.1% in the rest of urban Turkey. We may assume that these regional components converged only slightly at under 1% (in line with nationwide patterns of per capita GDP convergence in the

[12] The legislation sought to encourage industrialisation through state subsidies and tax relief. The legislation was open only to industrial and manufacturing firms above a certain size and whose ambition it was to invest heavily in infrastructure and production.

interim) (Ramazanoglu, 1985). We may also estimate that the proportion of firms with ten or more employees among all industrial outlets increased in this period, consistent with a 5.1% increase in state investments in industry (TÜIK Archive: Public finances 2020). These considerations are placed within the following sequence of formulas to produce an estimate of the total number of firms, excluding services, in 1938:

Estimated proportion of state supported firms in 1938 =
*{Proportion of firms with over ten employees in 1927} * {Proportion of state supported firms among firms of over ten employees + 5% state investments increase – 1% national convergence rate}*

Total industry, manufacturing and business firms in 1938 =
*{Number of state supported firms in 1938 * 100} / {Estimated proportion of state supported firms in 1938}*

To demonstrate the robustness of the 1938 estimate, the proportion of firms over ten employees is varied in the equation from the assumed 5.5% (transposed from the 1927 census), by including national minimum, median, and maximum percentages in the model: 7.2% (Istanbul) and 3.1% (national urban average). Moreover, a second, simpler, means of estimating the 1938 figure is also pursued. This involves taking the difference between the 1927 and 1950 measures and calculating the average net change per year. Applying this average net change for eleven years, it is possible to project figures for 1938. Both estimates are calculated and compared in Appendix 4. Importantly, whichever figure is used in the calculation has little effect on the national contrast in firms, with Izmir continuing to stand proud of the national average, and clear of Istanbul in 1938.

2.2 Methodological limitations

The use of active entrepreneurs, as a proxy for firms, also poses some limitations, which should be addressed more systematically. While the number and concentration of firms is an accepted measure for charting the overall entrepreneurship trends within a specific place, it serves mainly to illuminate the general propensity of a population towards a specific form of economic pursuit: owning and managing a company. It cannot instruct on the sectors of economic activity as, save for the later censuses, there is no breakdown of firms by sector. Moreover, we cannot

deduce from the censuses what legal form the firms take. Since these cannot be viewed as categories of firms, such as sole proprietorship, high risk enterprise, or patented firm, it is very difficult to pass judgment on the nature of entrepreneurship and to disentangle it from self-employment. There is a risk, as such, that the analysis gets lost in too broad a terminology of entrepreneurship that renders it meaningless to scholars interested in a specific type. These three limitations cannot be fully addressed in the present research project. However, there are strategies which can be deployed, and demarcations which can be imposed, to alleviate them. The first strategy is to take a more limited and specific conceptual view of entrepreneurship, which defines the latter as a macro-level sociological inclination towards a type of professional activity, rather than as an output, the economic value of which determines whether more or less entrepreneurship is evident. This demarcation is inherent to the choice of definition used for entrepreneuship, which, as per Davidsson (2016), views entrepreneurship in sociological terms, as the human decision to establish and thereafter manage a private sector firm. The second strategy is to engage critically with the economic historiography of both cities, and to thus derive assumptions about the types and scope of activity that a higher or lower concentration of firms represent. This should be done period by period, bearing in mind the changes in econcomic structure and activity that Thessaloniki and Izmir experienced at each stage, and relating these to national urban averages. The third strategy is to use, where possible, complementary data on firms with specific legal forms, ones that are typically associated with higher risk, more captal-intensive entrepreneurship, such as the joint stock company.

Other methodological limitations are inherent to the estimatation strategies used for active entrepreneurs in Turkey during 1913 and 1938. The 1913 estimate is based on limited data on firms in a very small cross-section of cities. The main difficulty is in the limited scope of the data, and thus its inability to instruct us on the position of urban Turkey in its entirety, in a manner comparable with later data points. A second difficulty is in deducing a viable urban average from this data. Unlike late censuses, the data in the 1913 census is not specifically urban data. That it does not specifically demarcate urban from rural territories within geographical units means that the firm data do not refer purely to an urban geography. The first conundrum is not one that can be easily addressed, and there are no mitigating factors. Thus, rather than a dataset that is instructive on urban Turkey, it is instead a mere snapshot of some areas in the more industrialised regions of the country. This limitation should be borne in mind, when interpreting the great increase in firms per capita according to the urban average between 1913 and 1927. In response to the second limitation, an important mitigating point should be made. While the urban-rural distinction cannot be established from the data, the census deals

with regions – Istanbul, Izmir, Bursa, Manisa – where the urban component is central and the most significant economically. Thus, what is observed in each of these cases is an urban region and its hinterland, rather than a mixture of urban and rural cases compared directly.

The 1938 estimate consists of five parameters, three of which are themselves estimates. The first two concern the percentage of firms over ten employees that received government support, and the growth of state investment in industry. These national figures cannot be sub-divided by city or region. Thus, the percentages are applied as a blanket across Izmir, Istanbul, and the rest of urban Turkey, not taking into accounting likely differences between them. It is known for instance that Izmir received less state support for industry than Istanbul, with other cities in Turkey even less. The estimate cannot take this into account, since these precise figures are not known. The second estimate is the assumed rate of income convergence based on regional income data from large urban centres in Turkey between 1928-1940. This dataset is limited given that not all 'urban Turkey' is accounted for, and because income convergence towards the national average does not account for individual city dynamics. Ideally, to make this estimate more robust, it would have been helpful to rely on productivity differentials for each city, so too data on differences in sectoral trends among cities. As has been discussed on previous occasions, the absence of the latter data constitutes a methodological limitation. In the period 1928-1938, there were changes in the economic context for port cities which may have affected their stock of entrepreneurs relative to other cities in Turkey. The consequence of these limitations is a possible measurement error in the total number of entrepreneurs active in Izmir during 1938.

However, a key factor should alleviate anxieties about the extent of the possible error. The strategy produces an overall estimate of active entrepreneurs based on a real number of state-supported firms. The number of such firms is higher per capita in Izmir than in Istanbul or any other urban centre in Turkey. If the percentage of firms receiving government support were lower in Izmir than in Istanbul, one might expect that Istanbul would have a greater number of state-supported firms per capita. Based on this, it is very unlikely that the estimation strategy would over-estimate the number of firms in Izmir. If an error did exist, this would more likely be in under-estimating the number of firms in Izmir, given we assume state investment in industry in Izmir is below that of Istanbul.

2.3 Joint stock establishments

Annual, regionalised data on historical joint stock company establishments exists for Greece. Like the industrial census material, data on notarial deeds are made available in Greece through ELSTAT. Notarial deeds are required for the establishment of joint stock and limited liability companies. These represent a portion of all legal entities under which entrepreneurial activity may occur, though not the majority. The riskier nature of joint stock companies means they are more likely to be used by entrepreneurs aspiring to higher growth. In this regard, the establishment of joint stock and limited liability companies appears to constitute a decent proxy for entrepreneurship. An advantage of the Greek data on joint stock companies is that they are published annually, with few exceptions, between 1926 and today. This provides a picture of short- and longer-term trends. The downsides of the data are two. Primarily, joint stock and limited liability companies are not representative of all entrepreneurship occurring at any given moment. While the data might capture the bulk of capital rich firms, they inevitably omit high aspiration entrepreneurs who do not meet the capital requirements, and more early-stage entrepreneurship. Indeed, several of the most successful Greek shipping companies set up with a sole tradership or simple partnership. Secondly, it is not certain what percentage joint stock and limited liability companies represent of total firms established at any given moment. Industrial censuses do not provide an indication, while annual data on the establishment of other legal statuses are not available with enough regularity across the period of interest. Data from the previous decade (2010-2019) provide perhaps the only clue, although extrapolations must be made with the utmost of care. In 2011, of the 7,517 new legal entities established in Thessaloniki, 676 were joint stock and limited liability companies (8.9%). In Athens, 18,766 new establishments included 1,785 joint stock and limited liability companies (9.5%). This suggests a proportion of between 8-10% of total firms. If this range were stable across time and space, we might be able to project a figure for total new establishments per year. However, given the existence, over time, of several alternative legal formats, this assumption is not easy to carry through. The critical disadvantage is the lack of comparable Turkish data. Nevertheless, such data can help deepen our understanding of the Thessaloniki case, contributing to the robustness of the active entrepreneurs dataset. The annual data are presented below in Figure 5.2, with a full list of annual start-up rates in Appendix 2.

2.4 Population statistics

Industrial census and joint stock establishment data are set against population statistics for each area studied, to establish a measure of entrepreneurship per unit of population. Greek

population figures are taken from population censuses. As industrial censuses apply to complete urban areas, urban area population data are chosen over municipal or other population counts. The asynchrony of industrial and population censuses poses an additional methodological challenge. Population censuses exist for 1920, 1928, 1951, 1961, 1971, 1981, 1991, 2001. In the cases of 1920, 1951, and 2001 censuses occur at the same time as industrial censuses (see Section 2.1). However, industrial censuses lag population censuses by two-three years in the case of 1961, 1971, and 1981, while they supersede the population censuses of 1928 and 1991. To address this lack of consistency, it is necessary to impute population statistics for the missing years, something which has been achieved by using United Nations urban population projections where these exist (UN World Population Prospects, 2022).

Turkish population censuses occur every five years. Like in Greece, censuses include populations according to province and urban area. Unlike the Greek case, there is less inconsistency between industrial and population censuses. In the cases of 1927, 1950, 1971, and 2000, the two occur at the same time. The industrial censuses of 1938 and 1964 lag population censuses by several months, while the census of 1982 and 1996 supersedes the 1980 and 1995 population censuses by over one year. These inconsistences are deemed relatively negligible, as significant population changes are unlikely to have occurred in the short number of months either side of the relevant industrial censuses. In Appendix 4C, controls are included to demonstrate the robustness of population data as benchmarks by which to measure levels of urban entrepreneurship. A possible criticism of this approach is that populations may have decidedly different age demographics, and thus proportions of working age populations, a matter that could impact final results. The working age population is not used as a benchmark since has not been included in all population censuses collected during the period of interest. Nevertheless, for years where such data exist, it is demonstrated in Appendix 4D that regional differences in the proportion of the total urban population that is of working age, across the major urban centres of Greece and Turkey, are generally negligible.

SECTION 3: Data on historical entrepreneurship

The industrial census data show interesting similarities between Thessaloniki and Izmir. Despite the shocks of the previous decades, there remains in both a striking continuity in the high number of active entrepreneurs as a proportion of the population, relative to national urban averages. There is a brief decline to the national average post-war before the trend re-emerges and remains in evidence thereafter. The annual data on joint stock establishments adds

robustness to the narrative around Thessaloniki. The trend of brief entrepreneurial decline, followed by recovery to a position of national pre-eminence, is replicated in Thessaloniki among joint stock companies, though it is somewhat delayed. In what follows, the census data are summarised in numbers.

3.1 Thessaloniki

As demonstrated in Figure 5.1, Thessaloniki (5,422.9) begins the 1920s with roughly 260% the concentration of active entrepreneurs per population unit relative to Athens (2,069) and over 300% relative to urban Greece (1,697.4), and continues to retain a lead over the capital at the census of 1930. Meanwhile, joint stock establishments are at 187% of Athens' level in 1926, and show little decline through the late 1920s and early 1930s.

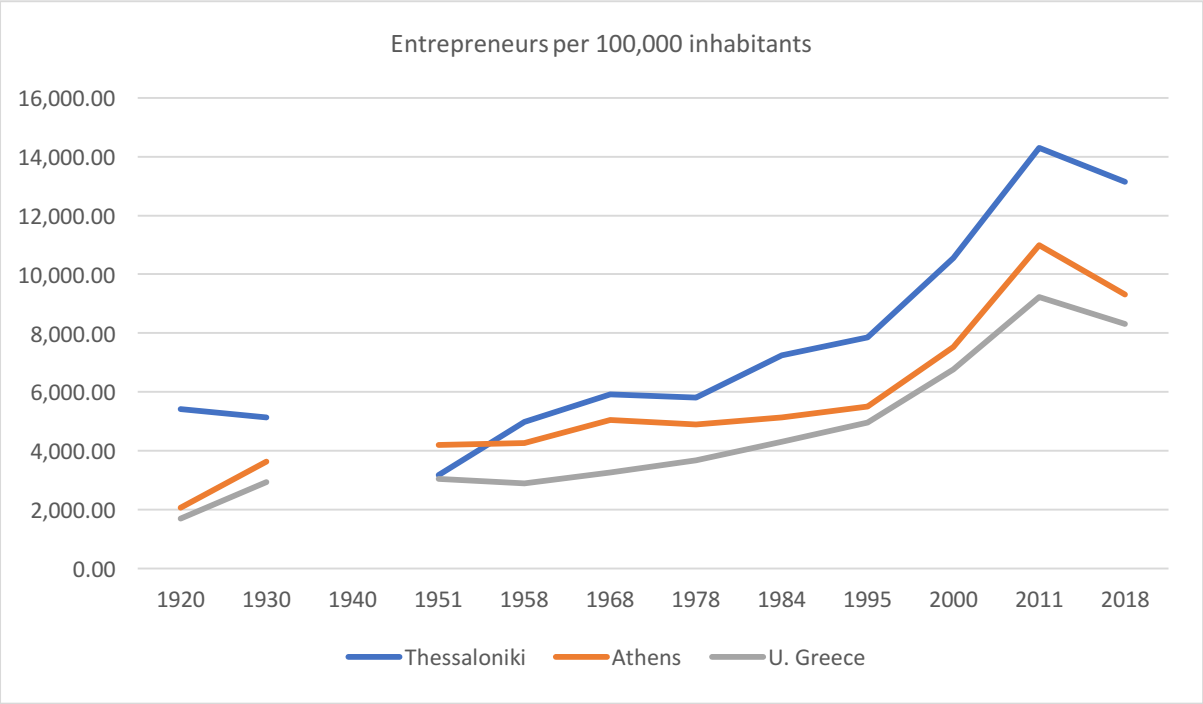

Figure 5.1: Thessaloniki – active entrepreneurs across time

It cannot be determined with absolute certainty at what point the sharp decline in entrepreneurs per population unit – by almost 40% until 1951 – took place. The lack of an industrial census for 1940, and notarial deeds between 1938-1958, means this trajectory is hard to reconstruct. Yet whatever the case may be, these trends appear anomalous against the background of subsequent history. Indeed, by the industrial census of 1958, Thessaloniki had grown to 4,911 entrepreneurs per every 100,000 inhabitants climbing ahead of urban Greece

(2,884) and the capital, Athens (4,263). These results contrast markedly with the 1951 census which bore witness to the descent of Thessaloniki – from its earlier position of pre-eminence – almost to the Greek urban average.

The growth in numbers of entrepreneurs appears to accelerate during the 1960s. In 1968, Thessaloniki (5,921.4) retained its lead over Athens (5,047) as the Greek city with most entrepreneurs per population unit. The data on joint stock establishments offers an interesting counterpoint (See Figure 5.2). By the 1950s, establishment rates in Thessaloniki had dropped below Athens, though they recovered and eventually superseded the capital. This process played out between the 1950s and 1980s. In 1958, Thessaloniki saw 45.3% of Athens' annual joint stock establishments. By 1968, the figure was 53.6%.

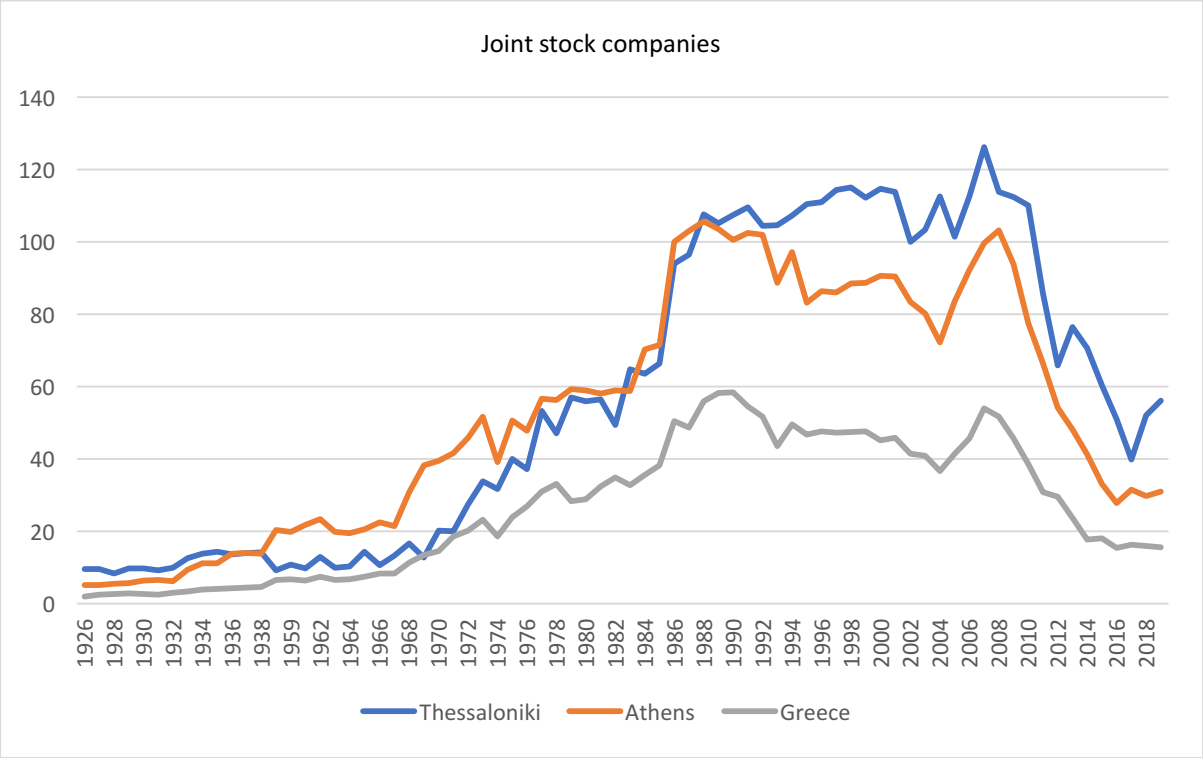

Figure 5.2: Joint stock companies per 100,000 people in Greece

The period between the censuses of 1968-1978 appears to witness a slowdown in total entrepreneurial expansion across Greece, but an increase in joint stock establishments. In 1978, Thessaloniki was home to just 6,071 more entrepreneurs than in 1968, with entrepreneurs per 100,000 slipping to 5,816.1. Athens witnessed a greater drop, falling to 4,891.8. By contrast, joint stock establishments rise to 38.49 per 100,000 in Thessaloniki and 49.78 in Athens, the former closing the gap yet further (77.3%). Between 1978-1984, Thessaloniki accelerated further ahead of Athens and the Greek average in terms of total entrepreneurs, appearing to

diverge from nationwide trends. By 1984, its 53,567 entrepreneurs translated into 7,253.7 per 100,000 – a net growth rate of 49.2%. Athens, with 5,141.1 per 100,000, saw its number of entrepreneurs increase by just 11.5%. It is during this period that Thessaloniki achieved parity with Athens on joint stock companies and begins to accelerate beyond the capital. By 1984, Thessaloniki had overtaken Athens, with 81.1 joint stock establishments per population unit, compared to 79.7 in Athens. By the census of 2000, total entrepreneurs in Thessaloniki had increased by a further 56%, compared to 53% in Athens. At this stage, there were 10,552.4 entrepreneurs per every 100,000 people in Thessaloniki, 7,530.6 in Athens, and 6,767.4 in the rest of urban Greece. Joint stock establishments in Thessaloniki continued their divergence from Athens and the Greek average. In 2000, Thessaloniki had 114.7 new joint stock firms per 100,000. Athens, by contrast had 90.7. By the pre-crisis peak of 2010, there was another substantial increase in the number of entrepreneurs per 100,000 in inhabitants. Thessaloniki had 14,303.9, Athens 10,986.5, and the rest of urban Greece 9,216.1. In 2007, Thessaloniki achieved a peak of 126.2 joint stock establishments per 100,000. At this point, Athens lagged Thessaloniki by almost 23%.

During the Greek Debt Crisis (2010-2016) the per capita number of entrepreneurs and new joint stock establishments declined nationwide. However, it seems that Thessaloniki experienced a 'better crisis' than Athens and the rest of Greece. By 2018, Thessaloniki had 6,394 fewer entrepreneurs than in 2011. However, Athens' decline was more precipitous, with 53,799 less entrepreneurs; and 19,176 less across the rest of urban Greece. The impact of the Crisis appears to have been more accentuated in Athens (down 15.5%) and urban Greece (down 12.2%) than in Thessaloniki (down 3.4%), which represents a curious finding. Indeed, during the first two years of the Crisis, Thessaloniki appears to have *added* 4,462 new entrepreneurs to its total. Athens, by contrast, loses 47,989 in net terms – a result of firm closures not offset by the establishment of new firms. The rest of urban Greece also suffered net losses, with 29,887 net firm closures. Meanwhile, joint stock establishments plummeted nationwide, though the decline is starker in Athens and the rest of Greece. Thessaloniki averaged 43.5% fewer joint stock establishments in the Crisis decade than between 2000-2010. Athens and Greece dropped by 54% and 53.1%, respectively.

Taken together, the two datasets tell an interesting story. The principal shock to entrepreneurship experienced by Thessaloniki appears to have occurred not in the 1920s or 1930s (as is usually assumed) following the Population Exchange and 'Hellenisation', but with the loss of the Jewish population during the Second World War. However, despite this shock, Thessaloniki quickly recovered its pre-eminence over Athens and the rest of Greece in terms

entrepreneurs per population unit. The number of joint stock establishments took longer to recover their pre-war relative position; however, here too, Thessaloniki eventually outstripped Athens and Greece, often recording over double the Greek urban average. Despite the regional contrast between Thessaloniki and the rest of Greece, it should be noted that the units do appear to conform to a general national growth trajectory, both on total numbers of active entrepreneurs, and annual joint stock establishments. Thus, clearly, broader nationwide phenomena remain important in explaining overall entrepreneurship patterns.

Nevertheless, the position of Thessaloniki appears unique. At every industrial census between 1951 and 2018, the number of entrepreneurs per 100,000 inhabitants in Thessaloniki has increased relative to the Greek urban average, and relative to the capital, Athens. Stated simply, Thessaloniki has been pulling away from the rest of Greece for seven decades, something that implies the presence of a local factor, one which – operating independently from, or moderating the impact of any nationwide variables – produces an amplified effect in the city.

3.2 Izmir

The pre-eminent trading position of Belle Époque Izmir was reflected in the final Ottoman industrial census of 1913. As demonstrated in the census, it appears also to have outstripped even the capital, Istanbul, in entrepreneurship per unit of population. According to the estimate of total firms in 1913, Izmir was home to almost double the proportion of entrepreneurs estimated for Istanbul, and four times the Ottoman urban average. Curiously, despite the narrative the conventional literature has espoused, there is no dramatic drop-off in entrepreneurship levels after the ravaging events of 1922-1923. The 1927 industrial census shows that Turkish Izmir (2,071.8) retained over 65% more entrepreneurs per 100,000 inhabitants than Istanbul (1,249.9), marking almost no change in the proportion of entrepreneurs per unit of population.

Between 1927 and 1938, the position of Izmir relative to Istanbul and the Turkish urban average appears to have declined, though rather modestly. By 1938, there are 2,980 entrepreneurs in Izmir, compared to 10,550 in Istanbul. This translates into 1,840.6 and 1,382.9 entrepreneurs per 100,000 – representing a convergence. This decline may have been caused by the Great Depression from which Izmir, as an agricultural exporter, suffered disproportionately. The trend appears to continue until the industrial census of 1950, which sees Istanbul (1,540.1) ahead of Izmir (1,279.5) for the first time. It is tempting to view this

decline as the long consequence of 1922-23, with Izmir converging slowly with the Turkish average, much like air being slowly emitted from a punctured tyre, a trend in keeping with its relegation to the country's 'third city' behind Istanbul and Ankara. It may equally reflect the 1930-1950 dynamics of the Turkish economy, which shifted in emphasis from trade to industry, at the expense of port cities like Izmir (Owen and Pamuk, 2012).

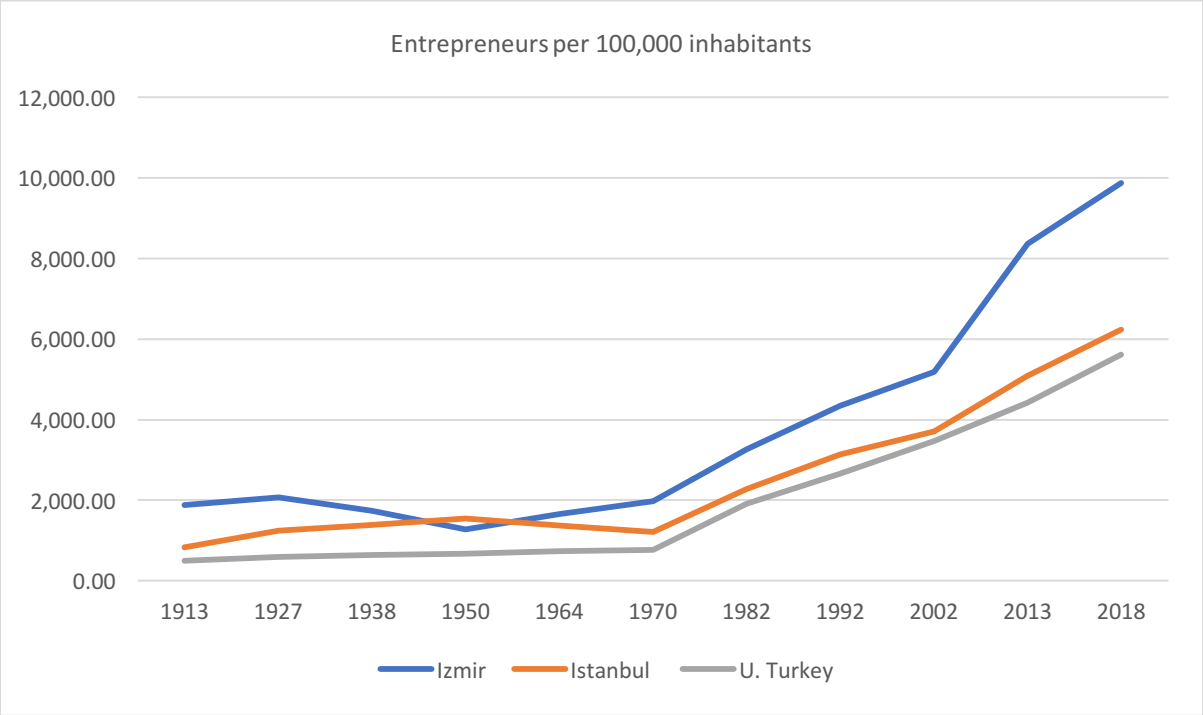

Figure 5.3: Izmir – active entrepreneurs across time

And yet, by the 1964 industrial census, this decline appears to have reversed. Izmir had almost doubled its total number of entrepreneurs, climbing back ahead of Istanbul in per capita terms (1,650.8). The 1970 census shows a further increase to 1,978.9, extending Izmir's lead over Istanbul (1,211.9) and the rest of urban Turkey (1,176.4). This trajectory of differentiation is maintained thereafter. By 1982, Izmir had 3,266.4 entrepreneurs per 100,000, in line with its pre-1922 peak. Istanbul, by contrast, had 2,275.7 – closer to the urban Turkish average (2,073.4). By 1992, Izmir was home to 4,337.6 entrepreneurs per 100,000. Istanbul remained well behind with 3,133.1, the rest of Turkey with 2,470.3. In 2002, the difference between Izmir (5,179.9) and Istanbul (3,709.9) increased to 28.5%. In 2013, this gap had grown to 39.7%. This trajectory is portrayed in Figure 5.3.

Like Thessaloniki, Izmir's development correlates with the overall growth trends across Turkey throughout the period under study. However, the trend line for Izmir appears significantly more emphatic. Therefore, as with Thessaloniki, it is hard to explain the post-war

trajectory of Izmir in purely national terms. Turkish growth has historically been centred on Istanbul, and to a lesser extent Ankara and the Anatolian Tigers (Konya, Denizli, Kayseri, and others). Yet none of these cities experience anywhere near as pronounced a firm-growth trajectory as Izmir. Neither does Izmir see markedly higher per capita income than Istanbul or Ankara, another factor which may otherwise explain variation. Moreover, it is not apparent that the city has benefitted exceptionally from Turkey's export orientation (from the 1980s onwards). Indeed, Izmir today operates a lower percentage of total Turkish exports than at any stage in the last century (Mansel, 2012a).

SECTION 4: The Historical Context: a discussion

In this next section, the data on active entrepreneurs and joint stock establishments is considered chronologically against the backdrop of specific developments in both cities over the course of the century, presenting a running commentary at regular time intervals. Throughout, the data are discussed alongside the short-term constraint and embedded past theories of entrepreneurship, with the purpose of empirically assessing the advantages or shortcomings of both in explaining patterns of entrepreneurship in Thessaloniki and Izmir. In so doing, the section alludes to the likely role of national economic, political, and demographic considerations in explaining general trajectories of entrepreneurship in Thessaloniki and Izmir, and in Greece and Turkey more broadly. It does so while stressing areas in which such explanations are insufficient, and where alternative hypotheses, such as those concerning the entrepreneurial imaginary may offer an additional, indeed, more helpful path.

4.1 Late Ottoman period: 1900-1923

The Ottoman industrial census of 1913 occurred against a backdrop of a long-term historical continuity. At the time, with over 2,100 entities per 100,000 people, Ottoman Izmir enjoyed more than double the active entrepreneurs of Istanbul, while it exceeded the urban Turkish average by over a factor of four. This pre-eminent position can be explained with relative ease, either by the short-term constraints or the embedded past approach.

As elaborated in detail in chapters 1 and 2, the unique commercial position of Izmir and Thessaloniki during the Late Ottoman Empire was underpinned by an unusual degree of economic freedom, administrative autonomy, and a uniquely advantageous world economic system. The capitulations, agreed by the Ottoman Empire with the western powers, allowed

unfettered access to western firms and investors. Moreover, the administrative system, which conferred money-raising powers onto the urban governor (or Vali) provided scope for a relative local autonomy. While Ottoman trade was strictly regulated, weak enforcement outside the capital encouraged Ottoman and foreign merchants to use Izmir, not Istanbul, as the major export hub from the Empire. The result was that during the Belle Époque, entrepreneurship flourished in Izmir, to a degree unparalleled in Ottoman Anatolia (Frangakis-Syrett, 2001; Milton, 2008; Mansel, 2012a)

Izmir and Thessaloniki were also defined by a near-unique cultural hybridity. Izmir was a majority Christian city, where Greeks, Armenians, and Levantine Europeans formed the bulk of the population, while Muslims were in the minority (Kechriotis, 2006). By contrast, Sephardi Jews formed the majority in Thessaloniki, with Greeks in the minority. These demographics were reflected in the business life of both cities. In Izmir, the bulk of trade was carried on by non-Muslims, while in Thessaloniki it had long been dominated by Jews.

The global trading system of the late imperial order proved highly favourable to Izmir and Thessaloniki. The opening of the Suez Canal in 1867 and the central position of the Mediterranean along the trade route connecting Europe and India were advantageous to the port cities speckled along the Eastern Mediterranean littoral. Capital and people flooded the ports, their aim to profit from such a propitious confluence of factors.

Thus, the 1913 census fashions a window onto a landscape of innumerable commercial opportunities. The confluence of people, goods, capital, and institutions in Izmir, coupled with their location on the periphery of the Ottoman world facing west, positioned both favourably in comparison to Istanbul, Athens, Bursa and other large cities of the Near East. For a century, they had benefitted from the increasing decentralisation of the Ottoman administrative system and from business regulations which bled European capital and enterprise into the local economy to form a unique Levantine entrepreneurial system (Vlami, 2010). Here, it appears, contingencies constrained the present, while the past was physically embedded therein through the endurance of centuries-long institutional and demographic dynamics.

In what sectors of economic activity did these Levantine entrepreneurs operate? We know from Ottoman records that trade was predominant, with Izmir responsible for roughly 40% of all Ottoman exports, and Thessaloniki almost 20%. Exports were of agricultural goods from the wider hinterland and from camel routes stretching deep inland. But industry was a key feature of both cities, with manufactured textiles in Izmir and foodstuffs in Thessaloniki representing a significant part of the local economy. It is widely appreciated that the entrepreneurs of Izmir and Thessaloniki made their money principally from trade. However, it

must be noted that the great merchant houses of the age – Ushakizade, Whittal, Alattini – were manufacturers and exporters at once, in cities where industry and trade worked in tandem.

4.2 Changing patterns? 1923-1945

In the early twentieth centuries, Izmir and Thessaloniki suffered dramatic shocks which upended the halcyon equilibrium of the Belle Époque. The defeat of the Ottoman Empire in the Balkan Wars and conquest of Thessaloniki by Greece in 1912 constituted a major event in the history of the city. The capitulations ended, so too the loose regulatory regime of the Ottoman Empire.

However, for Thessaloniki, the transition from Empire to nation state was not instant. Indeed, the Greek industrial census of 1920, like the Ottoman census of 1913, appears to have occurred against a background of broad continuity. The census shows that the proportion of active entrepreneurs continued to exceed the Athenian average by roughly double, and the national urban average by an even greater amount.

Both the short-term constraints and embedded past approaches offer lenses through which to understand these dynamics. Though Thessaloniki departed the Ottoman Empire in 1912, a limited Balkan customs union, that lasted until 1928, helped to retain links between the city and its former Balkan hinterland (Mazower, 2004). Trade connections with the Indian Ocean, through the Suez Canal, continued. Greek economic policy in the 1920s, which remained oriented to free trade, did not diverge considerably from the Late Ottoman model, meaning the city remained largely the same in its sectors of economic activity. Indeed, for the opening decade of Greek rule, the city retained many of its Ottoman administrative features, with the new Greek government anxious not to alienate the majority population of the city which, until 1923, remained non-Christian. Institutions such as the Ottoman Chamber of Commerce and other mixed commercial groupings, endured into the 1910s and early 1920s. And while several thousand Muslims migrated out of the city following 1912, the demographic changes were not dramatic. Remarkably, the same Turkish notable, Reşat Saïd Pasha, who had served the Sultan as Vali until 1912, continued as mayor of the city until 1922 (Mazower, 2012).

The final collapse of the Ottoman Empire in 1922 produced new dynamics. The period saw the incorporation of Izmir into the new Turkish Republic of Kemal Ataturk. More fatefully, it led to the Greek-Turkish Population Exchange, radically affecting the demographic constellation of both cities. Greeks and Armenians departed Izmir *en masse* and were replaced

by Cretan Muslims and Turks from the Anatolian interior, while Thessaloniki lost its sizeable contingent of Muslims, welcoming in return over ninety thousand Orthodox Christians, mostly from the Pontus and the Turkish Aegean seaboard. Over a few months, the cities were transformed from hybrid, multi-cultural entrepôts into homogeneous entities that reflected the ethnic uniformity of their new nation states, though a large contingent of Jews continued to reside in both cities. Thereafter, Greece and Turkey set up 'national' economies, with an emphasis on shipping and agriculture in the case of Greece, and industrial centralisation in Turkey. The emphasis on shipping in Greece, combined with the orientation of the national economy around its southern capital, Athens, saw the emergence of Piraeus as the country's principal port, at the expense of Thessaloniki. Meanwhile, by the late 1920s, the Turkish government was pursuing policies of import substitution and agricultural autarky, in stark contrast to the more extrovert Late Ottoman model (Owen and Pamuk, 2012; Kalyvas, 2018). Imports were limited, and industry encouraged, as both countries sought to rebuild from the damage of the previous decade. The pivot to industry was alien to Izmir, whose economy had long revolved around trade.

By the Turkish census of 1927 and Greek census of 1930, the institutional, demographic, political, and economic environment had fundamentally changed. Yet these events do not appear to have had a dramatic effect on the number of active entrepreneurs in either city. In fact, Figure 5.3 shows a proportional increase of active entrepreneurs in Izmir during the period between the Ottoman census of 1913 and the census of 1927 with the city remaining ahead of Istanbul.

These findings present a challenge to the long-held historical assumption that the events of 1922 snuffed out the entrepreneurial character of Izmir immediately (Frangakis-Syrett, 2001; Goffman, 1995; Kechriotis, 2006). The persistence of higher rates of active entrepreneurs is the more remarkable given data which exists on firm closures following the Izmir Fire and Population Exchange of 1923. It has been suggested that over half of urban factories, and several hundred smaller Greek and Armenian-owned enterprises were lost in the Fire, never to be reopened (Milton, 2008). With their owners killed or exchanged, the regeneration of the urban enterprise sector by 1927 is likely to have derived in part from the direct appropriation of abandoned and destroyed firms by Turkish migrants from Anatolia and exchanged Cretan and European Muslims, a policy pursued as part of the 'Turkification' of an Anatolian economy in which entrepreneurship had long been the preserve of non-Muslims. In Izmir, over 5,000 properties were seized and awarded to citizens who had contributed to the national independence struggle, or else auctioned off to others at a nominal price (Milton,

2008). In this way, it seems, some element of previous dynamics may have been retained (Bilsel, 2006).

This trend appears to persist until the 1938 census, at which point the city continued to exceed Istanbul in the proportion of active entrepreneurs. This is despite the shift in Turkey's economic model – from free trade to industry – occurring in the interim (Owen and Pamuk, 2012). Theoretically, this change should have encouraged entrepreneurship in places tailored to the needs of the new industrial economy – in the Anatolian interior, and around Istanbul. Yet while the period witnessed a strong growth in entrepreneurship nationwide, Izmir retained its pre-eminent position in numerical terms.

These developments are not easily explained by either the short-term constraints or embedded past approach. Between 1913 and 1927, the Ottoman trading system collapsed in the burning tumult of Izmir, while by 1938 economic centre of gravity in Turkey had shifted away from port cities (Owen and Pamuk, 2012). Economic opportunities in Izmir were, therefore, fewer than they had been previously as the city became less attractive relative to others. The destruction in 1922 of the Ottoman commercial institutions, which had primed Izmir for success over the previous centuries, appears to have had little effect on the proportion of active entrepreneurs in the city, nor even the displacement of the entire non-Muslim entrepreneurial elite. These events formed a critical juncture, but one which entrepreneurship in Izmir seemingly survived, challenging the embedded past approaches. Entrepreneurship rates outlived these junctures, but did these affect the economic structure and nature of entrepreneurial activities of Izmir? We know from the urban historical data that exports declined during this period – down to around 15% of Turkish exports by 1940 (Ramazanoglu, 1985). We also know that imports largely ceased to enter via the city during this time. Industrialisation appears to have brought new opportunities to Izmir, but not to the same extent as it did in Istanbul or Ankara due to the provision of higher levels of state support in the latter two. Izmir had to adapt, and became a producer of industrial chemicals, tobacco, and pharmaceuticals. We can thus deduce that trade-oriented enterprises were either replaced by industrially-oriented firms in these sectors, or they were forced to shift activities away from trade. An instructive example is Ferit Eczacibaşi, who ran a small pharmacy that had imported products from Greece and western Europe for resale in Turkey. From the 1930s onwards, the Eczacibaşi business model redirected its focus to largescale pharmaceutical production, to serve a principally domestic market, achieving considerable success.

Similar phenomena are evident in Thessaloniki. By the industrial census of 1930, Thessaloniki continued to exceed Athens and the urban Greek average in active entrepreneurs

and in start-up rates for joint stock companies. This fact challenges the long-held historical assumption that the Population Exchange, and the Hellenisation of the city's population, radically affected entrepreneurship in Thessaloniki (Hekimoglou, 2005). With this evidence, it is hard to argue that the Population Exchange affected greatly the stock of entrepreneurs in Thessaloniki, even if their success and international reach were compromised.

The Second World War, it seems, produced a stronger negative impact on entrepreneurship in both cities. Though Turkey did not participate in the War, its economy was adversely affected, with maritime trade taking a considerable hit (Owen and Pamuk, 2012). This pattern appears in evidence in the census of 1950, by which point Izmir had dropped below Istanbul, almost to the Turkish urban average. Due to Turkey's economic isolation during the Second World War, the 1940s represented the nadir for Izmir as a trading city. Exports declined almost to nil as the Turkish government's policy of armed neutrality curtailed foreign trade entirely. Such a policy could not fail to have an affect, and port cities throughout Turkey suffered as a result (Keyder et al. 1993). Such patterns can be explained by the short-term constraints approach, as the reduction in economic opportunities appears consistent with a reduction in active entrepreneurs.

During the War, Thessaloniki was occupied by the Nazis, its Jewish population suffering the same fate as others across Nazi-occupied Europe. In this process, all Jewish businesses were struck off, amounting to the loss of one third of Thessalonian firms (Mazower, 2005). A glance at Figure 5.1 demonstrates the possible impact of this episode on entrepreneurship in the city, with the stock of active entrepreneurs slashed by roughly one third by the industrial census of 1951. However, it is notable that the start-up rate during this period continued to exceed Athens, even after the loss of the Jewish commercial elite, something which can be measured using joint stock establishment data. This is suggestive of an entrepreneurial dynamic that persisted despite the loss of the Jewish firms.

The Holocaust events in Thessaloniki present an interesting counterpoint to the Population Exchange and the destruction of non-Muslim business in Izmir. Why the former appears to have correlated with a sudden drop in entrepreneurship while the latter had little effect is a conundrum which the theoretical literature struggles to address. One suggestion is that Turkish authorities in Izmir were more effective at redistributing non-Muslim property and commercial assets to Turks after 1922, numbing the shock to the concentration of firms produced by the Population Exchange. Indeed, the Eczacibaşi example is helpful here again, with the entrepreneur acquiring the assets of the large Moraitis Pharmacy in 1923, the Greek owner of which departed during the Population Exchange. Another is that the stock of business

owners may have been replenished by Muslim incomers as part of the Population Exchange, many of whom were entrepreneurs themselves, having been transferred from the island port cities of Crete and the Aegean (Clark, 2006). Durmuş Yaşar, who was born on the island of Rhodes, is an outstanding example of a successful Izmir entrepreneur of the early Republic who came to the city as an immigrant.

4.3 Post-war period: 1950-present

In the post-war years, both cities participated in their respective countries' economic booms, with entrepreneurship growing sharply in nationwide terms, but more steeply in Thessaloniki and Izmir relative to national averages. This is the period of the Greek Economic Miracle (1950-1970), during which the Greek economy averaged 7% growth for twenty consecutive years, a trend playing out across the censuses of 1958, 1968, and 1978 (Clogg, 1992; Kostis, 2018). Turkish economic growth was slower, but nonetheless produced 4% average growth in the period covered by the industrial censuses of 1950, 1964, and 1970 (Celâsun and Rodrik, 1989). In this period, Thessaloniki continued to accelerate ahead of Athens and the Greek average in terms of active entrepreneurs and joint stock establishments. By the 1984 census, the variation between the two cities in terms of active entrepreneurs had returned largely to 1920 levels. By the 1964 industrial census, Izmir had sped ahead of Istanbul, a position it has retained up till the 2018 census. Throughout the period, Thessaloniki has retained a significant lead in joint stock establishments over the rest of urban Greece. The sectors of post-war economic expansion of Thessaloniki were similar and different to those that had sustained the city's success previously. While Thessaloniki continued to export manufactured products, particularly textiles and foodstuffs, though on a smaller scale with construction and retail now forming the largest sectors of economic activity (ELSTAT, 2023). Examples of the new breed of Thessalonian entrepreneurship are Giannis Boutaris, the major wine retailer, and Nikolaos Doukas, who expanded a hugely successful department stores chain during the post war period. The large Alattini firm, which had dominated the foodstuffs sector in the Late Ottoman Thessaloniki, lived on, but shifted its post-war activity from flour production and exports to supermarket retail (Hekimoglou, 2005).

Short-term constraints theories of entrepreneurship can explain the nationwide increase in entrepreneurship, given the increase in economic opportunities. With higher GDP growth, the emergence of new markets, and greater access to capital, the approach expects that entrepreneurial activity will also increase. However, the persistent sub-national contrast cannot

easily be explained. The short-term constraint theories might address this by pointing to the presence of a distinctive local sector fuelling economic growth and, through it, entrepreneurship. Yet during the Greek Economic Miracle, growth was focused on real estate, construction, shipping, and tourism, none of which Thessaloniki was a national leader in (Koliopoulos and Veremis, 2010; Alogoskoufis, 2021). In Turkey, growth has been propelled by industry and manufacturing, fuelled by Istanbul and the 'Anatolian Tigers', and to a lesser extent by trade through Izmir and other ports (Zürcher, 2017). It may be argued that the stronger than national average performance during the post-war years has something to do with the shift back from protectionism to free trade. From the 1980s, Turkey and Greece, responding to global economic trends, pursued policies of market liberalisation which markedly increased inter-country trade flows, something which is likely to have privileged port cities. However, the stronger than national average growth in entrepreneuship in both cities substantially predates this shift.

The regional variation in the proportion of active entrepreneurs and joint stock establishments continued into the period 1990-2020. In Greece, the Debt Crisis (2010-2016) produced a significant nationwide recession, with 20% of national output lost, between the industrial censuses of 2011 and 2018. In this period, the concentration of active entrepreneurs and joint stock establishments dropped across the country. Yet the decline in entrepreneurial activity was experienced less in Thessaloniki than elsewhere, something which short-term constraint theories struggle to explain. Opportunities declined in all urban areas, and there is no reason to believe they have remained higher in Thessaloniki. In Turkey, entrepreneurial activity in Izmir continued to outpace Istanbul and the urban average. Indeed, between the industrial censuses of 2002 and 2018, the lead of Izmir over other parts of Turkey has grown.

These findings challenge ongoing debates in several ways. The persistence of local contrasts appears to suggest a stickiness of entrepreneurial activity irrespective of entrepreneurial opportunities, something that renders short-term constraint explanations less effective. Opportunities may affect differences short-term, as we see from the variation in joint stock establishments year-on-year in Thessaloniki. But they are less good at explaining century-long patterns. Meanwhile, the persistence of entrepreneurship in Thessaloniki and Izmir occurs against the backdrop of major ruptures which embedded past approaches instruct us would prove damaging to entrepreneurship patterns. The collapse of the Ottoman Empire and the subsequent Population Exchange have had a minimal effect on the total stock of entrepreneurs, and seemingly also on start-up rates in Thessaloniki. The Nazi Holocaust of 1941-43 appears to have had a far more destructive impact on active entrepreneurs in

Thessaloniki. Yet in the grand sweep of history this does not appear to have radically changed earlier urban inclinations towards entrepreneurship, with active entrepreneurs in the city accelerating ahead once more. This is not to argue that the nature of entrepreneurship remained the same, nor that the output value of entrepreneurship was as high as in previous periods. As is clear from the urban historiography, the global economic context and national policies changed the economic focus of both cities in important ways – from trade to manufacturing. But despite these changes, there remained significantly more entrepreneurs in both cities per capita, relative to national urban averages.

These patterns appear to have survived changes to the world economy that dramatically reduced the importance of the Eastern Mediterranean as an arena of commercial interaction, and diminished the opportunities therein. They seem to have outlived major demographic ruptures that altered the cities in their cultural, religious, and ethnic configuration. They appear to have persisted despite the replacement of a Late Ottoman governance system which enabled business in Izmir with a set of more nationally-oriented economic institutions, that have been viewed as drawing influence and importance away from port cities. That none of the enabling factors of the late Ottoman period seem to survive in Thessaloniki and Izmir challenges the core logic of embedded past theories, which relates the persistence of entrepreneurship with the continuation, in turn, of such enabling factors.

SECTION 5: The Data Reinforcing the Approach: a discussion

The data presented in this chapter serve to validate the deployment of the entrepreneurial imaginary as a means of explaining the persistence of entrepreneurship in Thessaloniki and Izmir. As seen in Chapter 2, cities such as Kaliningrad have witnessed above-average levels of entrepreneurship despite significant political, economic, and demographic shocks. The data outlined in Chapter 5 bear several characteristics in common with data from Kaliningrad. Reductions in entrepreneurship following major shocks differ in depth and duration, but in all three cases share the characteristic of being temporary, with the post-war period witnessing a return to earlier relative positions. Such similarities established, the researcher is comforted that arguments of this nature may also be applied to Thessaloniki and Izmir.

Indeed, a key finding of the data – when seen in conjunction with the known facts of both cases – helps strengthen the argument for adopting the entrepreneurial imaginary as an analytical frame. As discussed in Chapter 1, the 1923 Population Exchange, which saw the ‘de-

cosmopolitanisation' of Thessaloniki and Izmir, is readily offered as an explanation for the assumed decline in the entrepreneurial character of both cities (Goffman, 1995; Clark, 2006; Milton, 2008; Mansel, 2012a). Instead, the evidence shows a remarkable degree of continuity in active entrepreneurs before and after the Population Exchange, despite the almost wholesale replacement of populations that occurred in the interim.

In a critical respect, the entrepreneurial imaginary offers a better explanation for this phenomenon than other factors. The Population Exchange saw the influx into Thessaloniki of over 70,000 Greeks from Izmir, representing at least half of the city's intake (Clark, 2011). The Greeks of Izmir had formed the commercial lifeblood of the Ottoman city and would have brought with them particularly friendly attitudes towards commerce. Similarly, those Turks ferried to Izmir to replace the departing Greeks were mainly of Cretan, Aegean, and Balkan Black Sea stock, regions with significant traditions of enterprise where Muslims were more likely to operate as entrepreneurs than in Anatolia, the economic structure of which favoured non-Muslim middlemen and foreign capital (Senisik, 2018). It appears quite possible, from the shape of the data in the 1920s and 1930s, that a propensity for, and interest in, entrepreneurship held by many newcomers may have allowed these groups to rapidly pick up the entrepreneurial slack left by elites departing during the Population Exchange. Were populations not replaced by like-minded groups, whose attitudes and culture were consistent with their predecessors', such continuity could not have been possible. This represents an important motivation for pursuing a qualitative study of local attitudes and their effect on patterns of entrepreneurship through time. Thus, the process of mapping entrepreneurship rates undertaken in this chapter has helped not only to detail the research puzzle of this thesis, but appears moreover to re-enforce the relevance of the entrepreneurial imaginary as a possible analytical frame for resolving it.

Conclusion

This chapter has sought to map rates of entrepreneurship in Thessaloniki and Izmir, relative to national urban averages, across a century. Using firm data to construct a proxy for active entrepreneurs, and joint stock company establishment rates to proxy start-up activity, it demonstrates the long-term persistence of relatively high rates of entrepreneurship in both cities. But for a brief hiatus in the mid-twentieth century, Thessaloniki and Izmir have witnessed higher numbers of active enterpreneurs per unit of population than comparable cities in Greece and Turkey. This has occurred despite notable social, political, and economic

ruptures, which have led many urban historians to argue against any notion of continuity in the economic life of both cities. In Thessaloniki, the trend in active entrepreneurs is paralleled by the trajectory of riskier joint stock establishments.

The collapse of the Ottoman Empire and subsequent Greek-Turkish Population Exchange were widely assumed to have killed off the cosmopolitan and entrepreneurial character of both cities. Yet, there appears to be little change in relative entrepreneurship patterns between the Ottoman and Turkish industrial censuses of 1913 and 1927, nor between the Greek censuses of 1920 and 1930. The Great Depression, harbinger of great changes in the Aegean maritime economy, appears also to have little effect on the stock of local entrepreneurs in Izmir, nor on joint stock establishment rates in Thessaloniki.

The Second World War appears to carry greater consequences for total entrepreneurship rates in both cities. Between the Greek industrial censuses of 1930 and 1951, the proportion of active entrepreneurship per unit of population falls precipitously in Thessaloniki, by almost one third. This appears eerily consistent numerically with the roughly 30% of firms in Thessaloniki closed forcibly by the Nazis during Holocaust (Mazower, 2005). In Izmir, there is a similar reduction in the stock of entrepreneurs between the 1938 and 1950 industrial censuses. While Turkey did not participate in the Second World War, it suffered economic hardship which appears to have affected entrepreneurship patterns nationwide. By the 1958 census in Greece and the 1964 census in Turkey both cities return to their earlier – superior – position vis-à-vis the national average. Thus, the events of the 1940s appear as momentary 'bumps in the road' against the great sweep of history.

That wider entrepreneurship trends appear to outlive shocks widely assumed to have negatively affected the presence of opportunities in both contexts speaks to the weakness of the short-term constraints theory in explaining the stickiness of entrepreneurship in Thessaloniki and Izmir. However, this picture is complicated since in some periods, such as the Second World War and in the decades post-war, entrepreneurship appears to rise and fall in alignment with wider economic opportunities. Yet growth trajectories are accentuated in Thessaloniki and Izmir relative to the national urban average; why this is so cannot be explained by short-term constraints alone. In some respects, the embedded past approach offers a helpful explanation with its focus on long-term framing conditions. The enduring character of Thessaloniki and Izmir as port cities affords these advantages in maritime commerce which, major economic and political changes notwithstanding, may have contributed to the persistence of entrepreneurship in the sector of imports and exports, even if on a smaller scale. However, this argument must be tempered by the knowledge that Istanbul and Athens, themselves port

cities, demonstrate a smaller proportion of active entrepreneurs across time. Thus, the port city dynamic, alone, appears insufficient as an explanation.

Ultimately, the findings appear to point us towards the core theoretical contention of the study which makes the case for a mechanism relying less on economic or institutional causes, and more on longer-term urban attitudes towards entrepreneurship. The historical entrepreneurship trajectories charted above bear commonalities with cases, such as Kaliningrad, that have been analysed using a similar framework. The apparently weak effect of the 1923 Population Exchange on entrepreneurship patterns in Thessaloniki, where bourgeois commercial Greeks replaced the departing Muslims, opens the possibility that an entrepreneurial identity already present among the newcomers helped mitigate the interwar shocks and foster a continuity in entrepreneurship.

Having tracked the long-term persistence of high entrepreneurship in Thessaloniki and Izmir, relative to national averages, attention can now turn to tracing the entrepreneurial imaginary in Thessaloniki and Izmir, before relating these two datasets to each other.

CHAPTER 6

Tracing the entrepreneurial imaginary: Thessaloniki

The overall argument of this thesis is that the entrepreneurial imaginary, defined as the '*imagined association, and collective self-identification, of a community with entrepreneurship',* can help explain the long persistence of high entrepreneurship rates in Thessaloniki and Izmir, despite multiple political and socio-economic ruptures over the previous century. The entrepreneurial imaginary builds conceptually on the work of Charles Taylor (2003) and his social imaginary. Extending the methods of Benedict Anderson (2006) and more recent scholars, the entrepreneurial imaginary may be proxied using relational content analysis of historical newspapers, to analyse how key words appearing in the same sentence or paragraph relate to each other.

Drawing on a database of over 400,000 newspaper articles published by five Greek newspapers over a century, this chapter seeks to trace the entrepreneurial imaginary Thessaloniki and other parts of Greece across several benchmark years. In so doing, it charts the relative salience of entrepreneurship as a media subject over time, and explores the content of 'imaginary associations' – instances where place names appear in conjunction with key words (i.e. entrepreneurship, entrepreneurial, entrepreneur), and where these statements reflect the four components of the 'entrepreneurial imaginary' developed in Chapter 4.

The findings are divided in two sections. Section 1.1 offers a set of descriptive statistics considering the salience of entrepreneurship as a topic in the newspaper Makedonia (1911-present) versus four comparable Greek newspaper outlets, before Section 1.2 concerns the prevalence of key word associations. Section 2 animates these findings by exploring the content of imaginary associations in three benchmark periods, selected strategically to control for key historical changes. This exercise is important as it helps determine the persistence of the entrepreneurial imaginary, the key themes underpinning it, and how such factors evolve across time.

Methodology

The broad methodological foundations for this exercise were discussed in Chapter 4, which concerns the operationalisation of the entrepreneurial imaginary. There, it was suggested that local or urban social imaginaries may be traced in historical newspapers using specific

relational content analysis techniques. It was argued that relational content analysis might effectively test the salience and relationship between parallel concepts – in this case, entrepreneurship and the specific spatial contexts of Thessaloniki and Izmir. Moreover, it was submitted that the method of 'affect extraction' could help to determine the emotion of language, enabling one to pin down the presence of an imaginary. To trace the entrepreneurial imaginary in the past, this study therefore pursues a three-tiered analysis. It first looks to determine the salience of 'entrepreneurship' as a subject in newspapers across time. Subject salience cannot alone confirm the presence of an entrepreneurial imaginary, yet it can demonstrate the importance ascribed to the topic of entrepreneurship in the local press, relative to comparators across time and space. To determine the salience of entrepreneurship across time, the number of articles referencing key words per period is calculated, from a dictionary of entrepreneurship terminologies, as a percentage of total articles published. The second part of this framework looks deeper to uncover possible contributory factors to this salience. Here it searches for instances where key words (place names *and* references to entrepreneurship) appear in conjunction, naming these 'key word associations'. Importantly, it seeks to address whether key word associations are purely 'objective' (e.g. discussing local news) or carry an 'imaginary' element (e.g. evidence of a local self-identification with entrepreneurship). To determine the presence and prevalence of an entrepreneurial imaginary, the frequency of articles featuring 'imaginary associations' will be determined, as a proportion of all articles. Building on the work of Charles Taylor (2003) imaginary associations must reflect the following four components: 1) a collective sense of self; 2) a spatial demarcation; 3) a reference to entrepreneurship; and 4) the use of descriptive language to tell a normative story using the previous three[13]. The identification of imaginary associations stems also from a set of linguistic criteria which follow the logic of affect extraction in relational content analysis (Petitta et al., 2018), with the latter assessing how language can infuse combinations of words with different meanings (See Chapter 4).

Where entrepreneurship is exceptionally salient, where references contain a high proportion of spatial identifications with entrepreneurship, and where these identifications carry a descriptive character across time, then this will indicate the persistence of an entrepreneurial imaginary. The results of this exercise will later be explored as a possible explanation for higher-than-average entrepreneurial activity in Thessaloniki discussed in previous chapters. The tiers of analysis are shown in Table 6.1.

[13] See Figure 4.1 (Chapter 4)

1. Issue salience (references to entrepreneurship)
2. Direct associations between Thessaloniki and entrepreneurship (imaginary vs objective)
3. Content of imaginary associations (interpretations)

Table 6.1: Tiers of analysis – tracing the entrepreneurial imaginary

SECTION 1: Keywords, newspaper selection, time periods

1.1 Key word dictionary and word searches

A dictionary of 159 key words has been generated to isolate the main concepts of interest in the newspaper analysis[14] (See Appendix 1 for full dictionary). These include terms related to entrepreneurship (entrepreneur, entrepreneurial, entrepreneurship etc.), alongside the spatial terms 'Thessaloniki' and its derivatives. To analyse other local and national newspapers, spatial terms such as 'Greece', 'Athens', 'Piraeus', 'Volos', and their derivatives are also included. A key concern is the historicity of the main concept over time. The terms 'επιχειρηματίας' (entrepreneur) and 'επιχειρηματικότητα' (entrepreneurship) were not widely in use at the start of the period of study. During the 1910s, synonyms existed that were employed more frequently. Chief among these is 'εμπόριο', loosely meaning 'trade', and 'έμπορος', meaning 'merchant'. Given the majority of entrepreneurial activity in the Belle Époque Near East was associated with trade, the term tended to encompass business activity more broadly. In Greece, given the importance of trade, and particularly shipping, to the arena of entrepreneurship, this is perhaps unsurprising. From the 1980s onwards, 'επιχειρηματικότητα' (entrepreneurship) is more commonly used to describe the activity of setting up and running a commercial enterprise, while 'εμπόριο' refers increasingly narrowly

[14] Greek key word dictionary also available here: https://rb.gy/zf505

to the trade in goods[15]. With the shift to service-based economies in the 1970s and 1980s, the trade in goods formed only a small part of all commercial activity (Pagoulatos, 2018), thus the association of εμπόριο with enterprise entrepreneurship in general ends. The term can no longer act as a loose synonym for entrepreneurship, which is defined in the Modern Greek Dictionary as 'the practice of establishing and running a private commercial venture' (Pring, 2002). Thus, given the changing meaning of 'εμπόριο', and the decrease in its use as a synonym for 'επιχειρηματικότητα' in the later twentieth century, the latter is dropped in the 1980s as a key word in the main analysis. As a robustness check, the term 'εμπόριο' and its derivatives is also searched for in the 1980s, however differences in the total proportion of key words per newspaper article (between the newspapers of interest) are not significant. See Appendix 5 for a full analysis.

To perform the newspaper analysis, the National Library of Greece (NLG) Newspaper Archive (2021) and the Kathimerini Archive (2021) are used. These electronic archives enable registered users to conduct customised archival searches. Users can indicate all key words of interest and narrow searches down so that key words appear on the same page, in the same article, title, or paragraph, using Optical Character Recognition (OCR).

1.2 Descriptive statistics: local and national newspapers

This section compares the Thessaloniki daily newspaper 'Makedonia' with other historical Greek newspapers across time. This comparison includes two parts. On the one hand, it involves comparison of Makedonia with two local newspapers serving cities, for which electronic records exist. On the other, it compares Makedonia to two national newspapers, based in Athens, of different political persuasion. The use of local newspapers in comparison is designed to account for the nature of Thessaloniki as a peripheral city in Greece, its status as a commercial port city, and the function of Makedonia as a local newspaper, lest these be significant in explaining the local press salience of entrepreneurship. National newspapers control for national trends and effects. Following the logic for newspaper selection outlined in Chapter 4, the local comparators chosen include the port city newspapers Skrip (Piraeus) and Tachydromos (Volos). National comparators include the liberal daily Embros, and the centre-right Kathimerini. These newspapers are described below and the number of references to

[15] 'εμπόριο' is described in the Modern Greek Dictionary (2002) as 'the buying and selling of *goods* in a commercial market'.

entrepreneurship-related terms is considered as a proportion of total articles. An 'article' represents sections of text demarcated from each other by a title and subject matter. The electronic editions of newspapers perform this demarcation, giving the total number of articles automatically.

1.2.1 Makedonia

Makedonia has been published daily in Thessaloniki since its establishment in 1911 (Hekimoglou, 2005). It is the city's principal media outlet and enjoys a wide readership. The newspaper has an all-issue outlook, focusing on no single subject. It does not have a political orientation, though it may loosely be described as liberal or centrist. Makedonia was established when Thessaloniki was still an Ottoman city under the rule of the Young Turks. Its longevity opens a unique window upon historical urban attitudes in Thessaloniki, allowing insights into questions of persistence and change. Makedonia has been digitalised by the National Library of Greece, allowing researchers to conduct key word searches using optical character recognition (OCR). Not all Makedonia editions are available. Missing from the digital archive are the years 1913-1916 and many editions from the years 1933-1953. No editions are digitally available for the period 1937-1951. These statistics are considered according to decade in Table 6.2. The proportion of articles which reference entrepreneurship is roughly 3.31% of total articles in the decade around Thessaloniki's incorporation to the Greek state. This remains relatively constant until the Second World War, before growing by more than double in the 1950s and by almost double again in the 1960s. During the 1980s, the number of articles containing keyword references stands at 15.38% of the total.

Makedonia	Total articles	Unique article refs	Proportion art. w/ refs
1910-1920	30,843	1,021	3.31%
1920-1930	19,023	312	1.64%
1930-1940	5,154	169	3.27%
1940-1950	n/a	n/a	n/a
1950-1960	7,834	692	8.83%
1960-1970	30,134	4,299	14.27%
1970-1980	40,248	6,559	16.30%
1980-1990	66,850	10,280	15.38%

Table 6.2: Makedonia articles and references

1.2.2 Skrip

Skrip was a local newspaper published in Piraeus but also the wider Athens region (National Library of Greece Archive, 2021). It was established in 1893 and continued in circulation until its closure in 1939. The newspaper was focused on local news and gossip and while it is difficult to assign to it a political orientation, it might be considered broadly liberal, similar with Makedonia. Skrip was circulated mainly in Piraeus – the commercial port serving Athens – and represents a useful comparator to Makedonia in the early twentieth century. Both are local newspapers, both serve port cities, and both cover the period 1910-1940. Over the three decades for which we have comparable data, Skrip (1.37%) sees considerably lower key word usage than Makedonia (2.74%), both in terms of unique article references and the proportion of total articles with references. Skrip statistics are shown in Table 6.3.

Skrip	Total articles	Unique article refs	Proportion art. w/ refs
1910-1920	13,420	108	0.81%
1920-1930	12,644	167	1.32%
1930-1940	792	19	1.99%

Table 6.3: Skrip articles and references

1.2.3 Tachydromos

Tachydromos is a local newspaper published in Volos. Editions are digitally available over the period 1956-1977. The newspaper has had a liberal-centrist orientation though, at other points, it has adopted a centre-left position. Volos is an Aegean port city not dissimilar in morphology to Thessaloniki. Unlike Thessaloniki, however, it is a relatively new city. In the Ottoman era, Volos had been little more than a village, with much of its trade developing in the post-war period. The city is equidistant between Athens and Thessaloniki on Greece's east coast. Tachydromos represents a good comparator with Makedonia in the post-war period. Like Makedonia, it serves a port city, is exclusively local, and covers a comparable period. Like Skrip, it demonstrates significantly lower keyword prevalence, both in absolute numbers and as a proportion of articles with references (See Table 6.4).

Tachydromos	Total articles	Unique article refs	Proportion art. w/ refs

1950-1960	4,597	192	4.18%
1960-1970	13,995	378	2.70%
1970-1980	8,979	224	2.49%

Table 6.4: Tachydromos articles and references

1.2.4 Kathimerini

Kathimerini has been the newspaper with the highest readership in Greece for several decades (Kathimerini Archive, 2021). Like the local newspapers described above, it is an all-issue publication. Since its establishment in 1917, it has been associated with the centre-right and with economic liberalism. In recent years, it has shifted to more of a centrist position. It can be described, alternatively, as liberal conservative, liberal international, and pro-European. Digital archives are available from 1919-2000, statistics for which are presented in Table 6.5.

Kathimerini	Total articles	Unique article refs	Proportion art. w/ refs
1910-1920	2,408	25	1.04%
1920-1930	13,146	168	1.27%
1930-1940	22,882	384	1.67%
1940-1950	5,304	152	2.87%
1950-1960	18,703	728	3.89%
1960-1970	23,567	791	3.36%
1970-1980	34,325	511	1.49%
1980-1990	39,522	1,001	2.53%

Table 6.5: Kathimerini articles and references

1.2.5 Embros

Embros was a popular national newspaper published in Greece between 1896-1969. Like Makedonia, it was a liberal newspaper in orientation, initially supporting the 'Venizelist' cause before spells of support for the Liberal and Centre Union parties. Embros is a decent comparator for Makedonia in terms of its longevity and the number of articles. As evident below, it demonstrates a significantly lower number of key word references to entrepreneurship-related themes than Makedonia across time (See Table 6.6).

Embros	Total articles	Unique article refs	Proportion art. w/ refs

1910-1920	17,807	213	1.19%
1920-1930	16,324	224	1.37%
1930-1940	1,418	24	1.69%
1940-1950	7,562	379	5.01%
1950-1960	11,642	563	4.83%
1960-1970	8,841	522	5.91%

Table 6.6: Embros articles and references

1.3 Summary and discussion

References to keywords in the Makedonia newspaper of Thessaloniki occur more frequently than in all Greek newspapers with which it is compared. Between 1910-20, when Thessaloniki was an international commercial centre, key terms appear in 3.31% of all Makedonia articles, compared to 0.81% in Skrip (Piraeus), 1.65% in Kathimerini, and 1.19% in Embros. In the period following the Population Exchange (1920-30), references in Makedonia drop to 1.64% of total articles, closer to Skrip and national newspapers. In the period 1930-40, references pick up with 3.27% of articles featuring references to entrepreneurship, compared to 1.99% in Skrip, 2.61% in Kathimerini, and 1.69% in Embros. Before the Second World War, therefore, Makedonia averages more references to the key terms than all comparable newspapers. With Skrip, its most direct comparison, the average difference across the three decades is almost exactly double. The average difference with the national newspapers is 1.38% (more than double). This divergence appears to accelerate post-war. In the period 1950-1960, the number of articles referencing entrepreneurship and related terms increases to 8.83% of total articles. Tachydromos (Volos) sees 4.18%, and Embros 4.83%. The proportion of articles in Makedonia referencing key terms exceeds the local Tachydromos by 211%, and the average of national newspapers by 257%. The divergence continues into the 1970s by which time Makedonia references entrepreneurship in 16.3% of its articles. This compares with 2.49% in Tachydromos.

Clear from these findings is the exceptional salience of entrepreneurship as a topic in Makedonia (Thessaloniki) when compared with other Greek newspaper outlets, local and national, across time. All newspapers are generalist in scope with controls included for political orientation, and scope. It might have been expected that port city newspapers may demonstrate greater frequency of references, given their oft-cited commercial character. However, the two port city newspapers stayed closer to national averages during the period of interest, leaving

Makedonia alone in its ascendancy. Figures 6.1 and 6.2 demonstrate these findings in pictorial form.

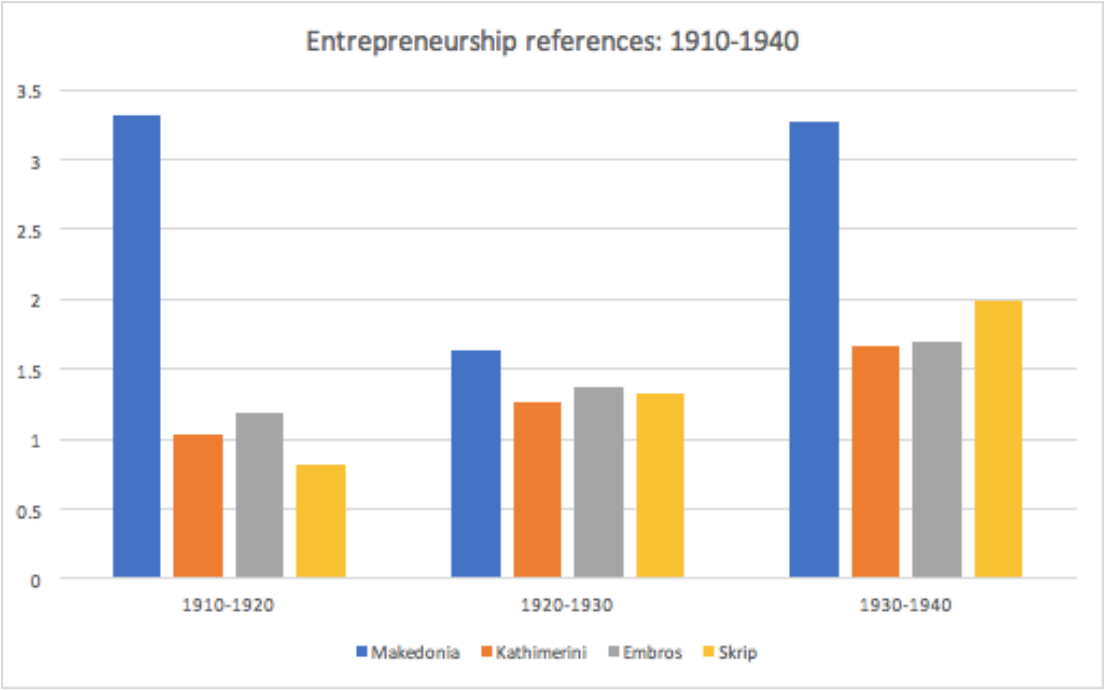

Figure 6.1: The proportion (%) of newspaper articles featuring keyword references (1910-1950)

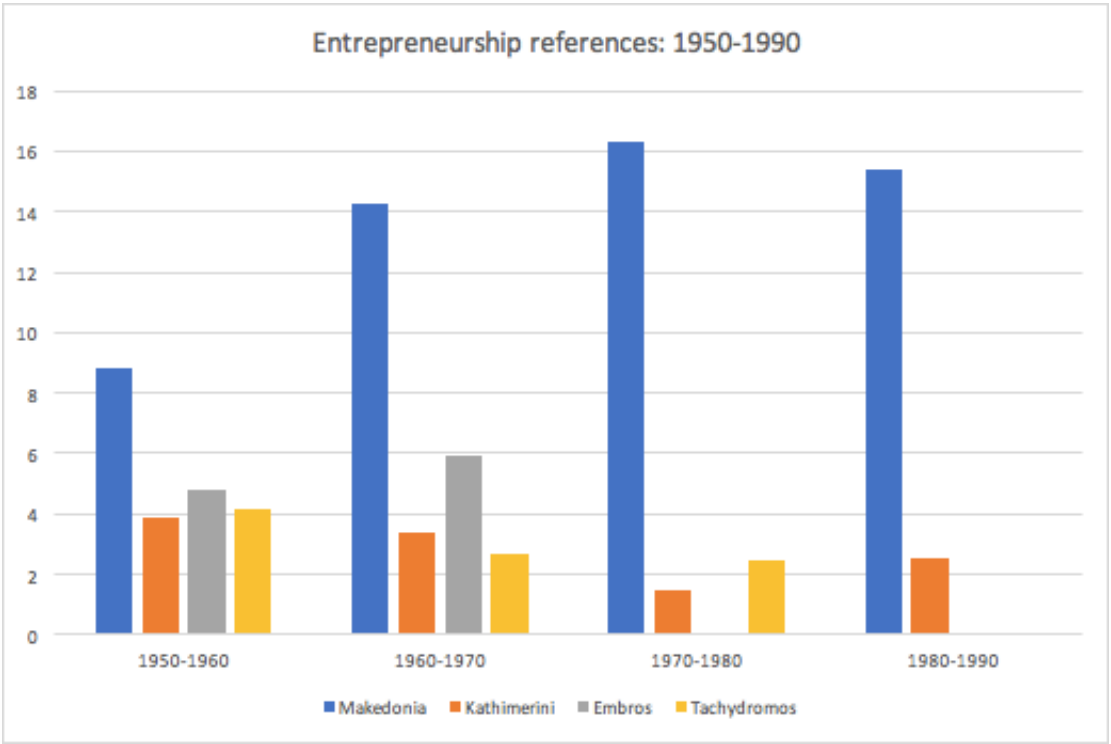

Figure 6.2: The percentage of all newspaper articles featuring keyword references (1950-1990)

1.4 Key word associations

In this subsection, attention turns to the proportion of articles in which key words and place names occur in conjunction, referred to as 'key word associations'. The first part of this analysis uses Optical Character Recognition (OCR) to identify instances in which the keywords pertaining to space - i.e. 'Thessaloniki', 'Thessalonian' etc. and the activity of entrepreneurship – e.g. 'entrepreneurship, entrepreneurial, entrepreneur etc.' appear in the same sentence. The proportion is shown as the percentage of articles demonstrating one or more key word association, then as a proportion of articles in which entrepreneurship is referenced (see Section 1.1). The study compares newspapers over the same periods as above. For Skrip, key words reflecting space include 'Piraeus', 'Piraean'; and for Tachydromos, 'Volos', 'Volan'. For national newspapers, spatial key words include 'Greece', 'Greek' etc.

1.4.1 Local newspapers

Makedonia	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1910-1920	30,843	402	1.31%	39.39%
1920-1930	19,023	134	0.71%	43.31%
1930-1940	5,154	43	0.83%	25.45%
1940-1950	n/a	n/a	n/a	n/a
1950-1960	7,834	251	3.21%	36.28%
1960-1970	30,134	1,436	4.76%	33.42%
1970-1980	40,248	2,407	5.98%	36.69%
1980-1990	66,850	3,619	5.41%	35.21%

Table 6.7: Makedonia key word associations

Skrip	Total articles	Total associations	Proportion Associations	Proportion associations (ent. refs)
1910-1920	13,420	11	0.08%	10.14%
1920-1930	12,644	10	0.08%	5.88%
1930-1940	792	2	0.25%	8.69%

Table 6.8: Skrip key word associations

Tachydromos	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1950-1960	4,597	11	0.24%	5.26%
1960-1970	13,995	37	0.26%	9.78%
1970-1980	8,979	23	0.25%	10.27%

Table 6.9: Tachydromos key word associations

Kathimerini	Total articles	Total associations	Proportion associations (total)	Proportion associations (ent. refs)
1910-1920	1,408	2	0.14%	10%
1920-1930	13,146	21	0.16%	12.5%
1930-1940	22,882	40	0.17%	11.1%
1940-1950	5,304	12	0.22%	7.9%
1950-1960	18,708	83	0.44%	11.4%
1960-1970	23,567	89	0.38%	11.2%
1970-1980	34,325	37	0.11%	7.2%
1980-1990	39,522	160	0.41%	15.9%

Table 6.10: Kathimerini key word associations

Embros	Total articles	Total associations	Proportion art. w/ associations (total)	Proportion art. w/ associations (ent. refs)
1910-1920	17,807	32	0.18%	15.42%
1920-1930	16,324	28	0.17%	12.55%
1930-1940	1,418	2	0.14%	8.33%
1940-1950	7,562	12	0.16%	3.16%
1950-1960	11,642	58	0.49%	10.71%
1960-1970	8,841	52	0.59%	9.96%

Table 6.11: Embros key word associations

The statistics displayed in Tables 6.7-6.11 show similar patterns to the previous. The proportion of articles associating space and the activity of entrepreneurship is significantly higher in Makedonia than in both local and national outlets across time. This variation is relatively stable across time (See Figure 6.3). The higher proportion of spatial associations

suggests that the discussion around entrepreneurship in Makedonia is more likely to carry a local focus than in other newspapers, where interest in local entrepreneurship is markedly weaker. This could signify a distinct normative character in Thessaloniki, or be suggestive of intense local business activity, reported more frequently in the news.

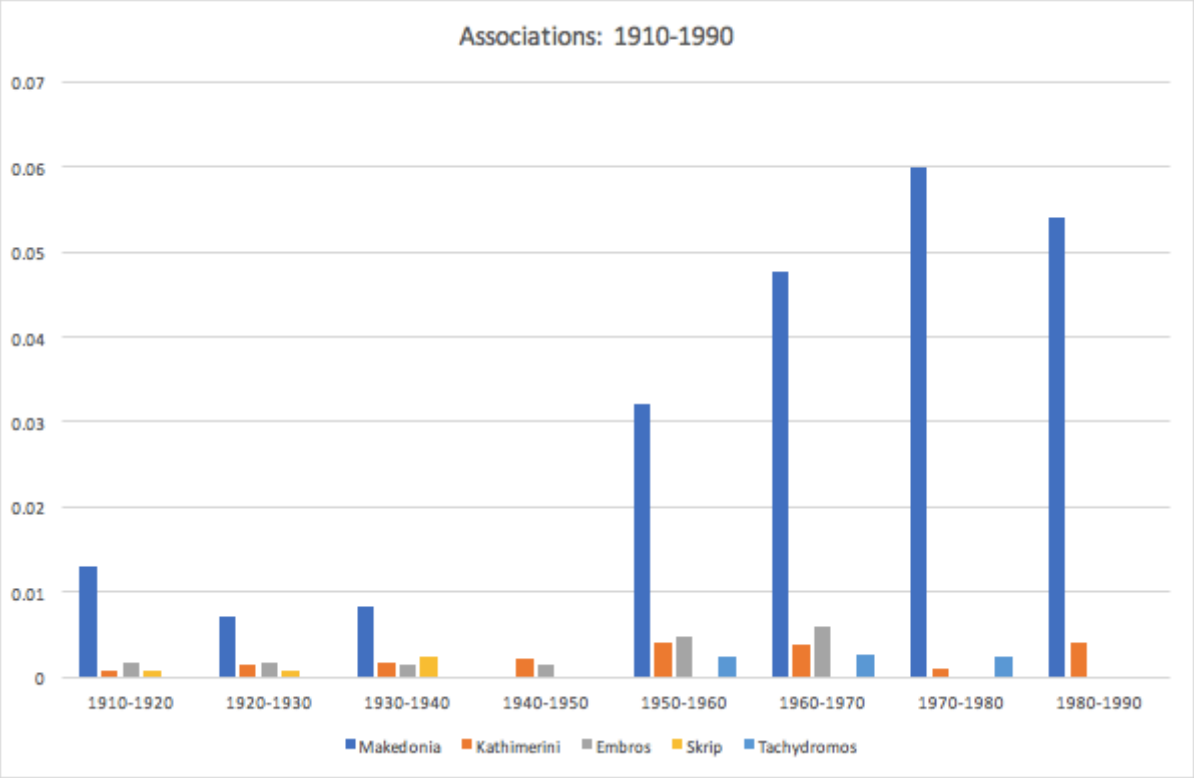

Figure 6.3: Proportion of articles featuring key word associations (1910-1990)

SECTION 2: Content analysis

In the second part of this analysis, individual articles featuring key word associations are read qualitatively and categorised. This is done to determine whether associations reflect a news item, or content that is more 'imaginary' in nature. As ever, comparisons are conducted across local and national newspapers. Rather than perform this analysis for the near century-long period, the content of associations are read in three strategically selected periods, designed to show the progress of the entrepreneurial imaginary despite significant changes: in 1910-1920 when Thessaloniki was at the height of its commercial strength; in 1950-1960 when a largely new city was being built following war, rupture, and institutional change; and in 1980-

1990 as markets liberalised and the Greek economy became more integrated with its European and Mediterranean hinterland.

2.1.1 Objective vs imaginary

Key word associations are sorted into 'objective' and 'imaginary' categories, referred to as a 'level 1 code'. To be categorised as 'imaginary associations' statements must satisfy the four Taylor components cited previously, whilst meeting certain more specific linguistic criteria that derive from methods of affect extraction (Petitta et al., 2018). The use of language is critical in making the distinction between objective and imaginary associations. Affect extraction looks to bind unrelated concepts and infuse them with emotion, meaning, and symbolism. Thus, celebratory, florid, or evocative language in relation to geography, entrepreneurship, and the collective sense of self, acts as a means of binding the latter three components and creating a story out of them. By contrast, objective associations do not attempt to associate the urban environment with the activity of entrepreneurship in any normative sense. Instead, these serve a reportative function. In many cases, the decision of how to categorise an association is an easy one, in others it may require some thought. Table 6.12 below elucidates the difference in the classification of language relative to each type of association, acting as a guide.

	Objective	**Imaginary**
Type	Reportative, circumstantial, informational.	Symbolic, illustrative, allegorical.
Description	Providing simple factual information without descriptive language; Making non-descriptive connections between space and entrepreneurial activity; Absent designations of illustrative or allegorical character to the relationship between a space and entrepreneurial activity.	Applying descriptive language to a news story concerning entrepreneurship and its connection to the locale; Defines space in terms of entrepreneurial activity; often in a utopian or unrealistic manner; Use of florid, illustrative, or allegorical language to emphasise the relationship between space and entrepreneurial activity.
Examples	*'three entrepreneurs arrived in Thessaloniki yesterday.'* *'the Fokas department store is inviting entrepreneurs to invest in its improvement.'*	*'entrepreneurial Thessaloniki is a city of great tradition.'* *'it is madness to claim that Thessaloniki is not the greatest enterprising city in Hellenism.'*

Table 6.12: Objective vs Imaginary associations

2.1.2 Tracing the role of collective memory

The analysis is deepened by the inclusion of a level 2 code, applied for imaginary associations only, which is used to highlight specific symbols and narratives at play in the entrepreneurial imaginary. To capture the importance of the past, or imagination of it, in the contemporary entrepreneurial imaginary, imaginary associations are assigned the tag 'contemporary' or 'historical'. Contemporary associations use symbols from the present to narrate the entrepreneurial imaginary, while historical associations draw symbols from the past. Two examples help to differentiate these two types of association.

Contemporary: Thessaloniki is a centre of tech start-up activity due to its exceptional aptitude in entrepreneurship.

In this example, the present-tense is used to establish the entrepreneurial characteristic of Thessaloniki, with a modern concept – tech start-up activity – put forward as a symbol of its entrepreneurialism.

Historical: Thessaloniki has always been a centre of commerce and entrepreneurship, a brilliant entrepreneurial legacy which lives on today.

In the latter example, the use of terms such as 'always' and 'legacy' erases the line between past and present in relation to entrepreneurship. Thus, history appears to form a constitutive part of present-day entrepreneurial achievements in the imagination of the author. A high proportion of historically-endowed imaginary associations would help to establish the role and use of collective memory as a mechanism for sustaining the entrepreneurial imaginary across time.

As a final note, imaginary associations are categorised as 'positive' or 'negative'. This is to reflect instances in which spaces and their populations are imagined as having a positive association with entrepreneurship, and others where the opposite is the case.

2.2 Summary of findings

1,386 keyword associations were read and categorised by hand, according to period and newspaper. This process was completed under the supervision of a Greek-speaking colleague, asked to categorise a selection of random statements 'blind[16]', armed only with the criteria for categorisation as 'objective' and 'imaginary'. Each association is categorised by number, date, and context, with the criteria available in Appendix 1.

The title of the article, translated by the author, is given in Greek and English, alongside the relevant sentence where key words appear in conjunction. This is used to highlight specific symbols and narratives at play in the imaginary. In all, 401 key word associations in the Makedonia newspaper during the 1910s are read alongside the 11 in Skrip, 32 in Embros, and 25 in Kathimerini; while in the 1950s, 252 Makedonia associations are considered in conjunction with 11 in Tachydromos, 58 in Embros, and 83 in Kathimerini. In the 1980s, 361 Makedonia associations are read together with 160 in Kathimerini. The final results reflect the process of hand coding by this author and the Greek-speaking scholar. In total, the scholar hand-coded 30 randomly selected key word associations from Makedonia newspaper, and six respectively from the other newspapers studied. This process produced no deviation in the choice of categories between both parties, something which helps to strengthen the robustness of the hand coding method. The results are shown in Tables 6.13-6.17.

Of the 401 instances, during the 1910s, where key words appear in the same sentence as the toponym 'Thessaloniki' and its derivatives, 327 may be considered purely 'objective', while 75 carry the attributes of an imaginary. In this sense, roughly 19% of all references to entrepreneurship in Thessaloniki display imaginary content. This pattern is replicated, indeed accentuated, in the 1950s. Of 252 key word associations, 173 can be considered 'objective', while 78 are imaginary. This latter figure translates into 31% of all associations. In the 1980s, 160 of the 369 associations may be considered imaginary, a percentage of around 29%, not unlike the 1950s.

The number and proportion of imaginary associations in Makedonia is compared with other newspapers in the same period. In Skrip, where there are only 11 references to entrepreneurship in the context of Athens/Piraeus, eight are objective and three imaginary. Embros, a national newspaper, demonstrates trends closer in shape to Skrip than to Makedonia. Of 32 associations, 27 are objective and five imaginary. Indeed, of the eight imaginary

[16] Following established precedent, in blind hand coding, a second scholar is presented with the statements and asked to randomly select and categorise these on the basis of clear criteria, unaware of how they have been categorised by the first scholar. They must make their own decision based on the criteria.

associations across Skrip and Embros, seven suggest an imaginary of Greece and Athens/Piraeus as places *lacking* in entrepreneurial character. Just one suggests an imaginary of Greece, though in this case the Diaspora alone, as embodying an entrepreneurial character. This is in stark juxtaposition to Makedonia, where all 75 imaginary associations appear to be positive in nature. In the 1950s, these patterns appear to persist. Embros, with 58 place-key word associations registers only two imaginary associations. Tachydromos, the local newspaper from Volos, reveals just one. In the 1910s, Kathimerini produces not a single positive association, while in the 1950s it evinces only two, and a further three in the 1980s.

These figures, translated into imaginary associations per article, are particularly revealing. In the 1910s, Thessaloniki articles contain roughly *ten times* more imaginary associations than either Skrip or Embros, and more than *three times* that of Kathimerini. In the 1950s, despite the intervening changes, imaginary associations in Makedonia count *50 times* more than any other newspaper studied. In the 1980s, there is some convergence, though imaginary associations in Makedonia remain *23 times* more than in Kathimerini during the same period. This picture is compounded by considering the proportion of imaginary associations which shine a positive versus a negative light on entrepreneurship. Whereas, all 75 imaginary associations identified in Makedonia during 1910-1920, 78 during 1950-1960, and 108 during 1980-1990 carry positive, often celebratory, connotations with respect to entrepreneurship, it has been possible to identify only 11 instances of positive imaginary associations in the other five national and local newspapers combined across the entire period of study. The results reveal the unique degree to which geographical space is associated with entrepreneurship in Thessaloniki. This pattern is not reflected at the national level, nor in the local contexts (Piraeus and Volos) studied. Instead, where other Greek newspapers do reveal imaginary associations, these generally reflect a negative understanding of the relationship between space and entrepreneurship in Greece.

Makedonia	Objective association	Imaginary association	Proportion imaginary associations	Imaginary associations per article	Positive imaginary associations	Proportion positive imaginary
1910-1920	327	75	18.66%	0.24	75	100%
1950-1960	173	78	31.17%	0.99	78	100%
1980-1990	261	108	29.29%	1.62	108	100%

Makedonia	Contemporary association	Historical association	Proportion historical association
1910-1920	51	24	32%
1950-1960	41	37	47.4%
1980-1990	62	46	42.6%

Table 6.13: Makedonia imaginary associations

Skrip	Objective association	Imaginary association	Proportion imaginary associations	Imaginary associations per article	Positive imaginary associations	Proportion positive imaginary
1910-1920	8	3	27.2%	0.02	1	33.3%

Skrip	Contemporary association	Historical association	Proportion historical association
1910-1920	3	0	0%

Table 6.14: Skrip imaginary associations

Tachydr-omos	Objective association	Imaginary association	Proportion of imaginary associations	Imaginary associations per article	Positive imaginary associations	Proportion positive imaginary
1950-1960	10	1	9.09%	0.02	1	100%

Tachydr-omos	Contemporary association	Historical association	Proportion historical association
1910-1920	1	0	0%

Table 6.15: Tachydromos imaginary associations

National newspapers:

Kathimerini	Objective association	Imaginary association	Proportion imaginary associations	Imaginary associations per article	Positive imaginary associations	Proportion positive imaginary
1910-1920	0	2	100%	0.07	0	0%

1950-1960	78	5	6.02%	0.02	2	40%
1980-1990	154	6	3.89%	0.07	3	50%

Kathimerini	Contemporary association	Historical association	Proportion historical association
1910-1920	0	2	0%
1950-1960	5	0	0%
1980-1990	8	1	12.5%

Table 6.16: Kathimerini imaginary associations

Embros	Objective association	Imaginary association	Proportion imaginary associations	Imaginary associations per article	Positive imaginary associations	Proportion positive imaginary
1910-1920	27	5	15.63%	0.03	1	20%
1950-1960	56	2	3.45%	0.02	1	50%

Embros	Contemporary association	Historical association	Proportion historical association
1910-1920	0	2	0%
1950-1960	5	0	0%

Table 6.17: Embros imaginary associations

The proportion of imaginary associations per article across time is shown in Figure 6.4 below. It shows the extent of the variation between Makedonia and other newspapers in the three periods of study.

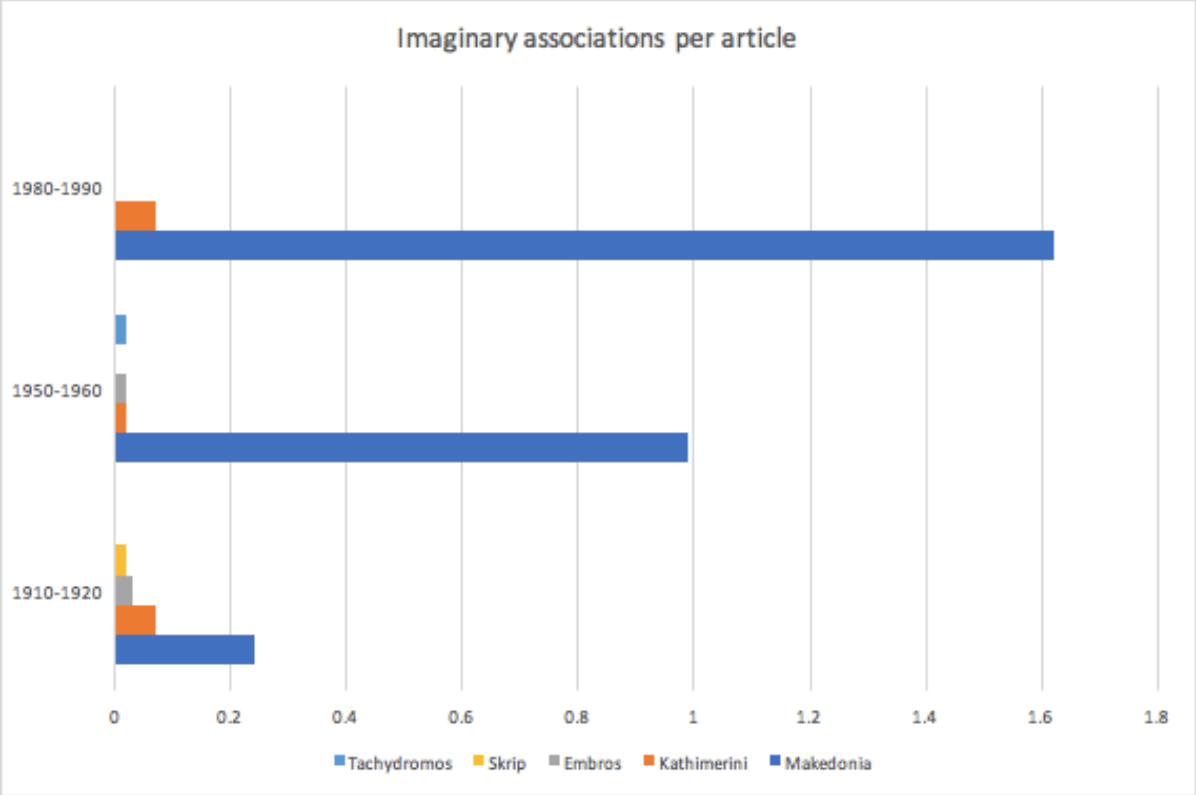

Figure 6.4: Proportion of articles (%) containing imaginary associations

2.3 Discussion

The continued prevalence of imaginary associations in the 1950s and 1980s seems to favour the core hypothesis of this thesis, which argues that entrepreneurial imaginaries can persist across time despite major shocks experienced in the interim. The number of imaginary associations per article is strongly correlated with total references to key words per article across time (0.97). This suggests a possible relationship between a local imaginary of entrepreneurship and the wider salience of entrepreneurship in the local press. In the upcoming subsections, the content of imaginary associations is explored with the aim of extrapolating common themes present in these across time. In this way, factors driving the persistence of the entrepreneurial imaginary may be analysed in more granular detail.

2.3.1 1910-1920

The categorisation of key word associations and the interpretation of their context helps shed some light on their pattern and development across time. In the 1910s, there are several separate contexts in which imaginary associations are produced. The first is in discussions

surrounding the future of Thessaloniki following the Balkan Wars, and its capture by the Greek army in 1912. Here, a dual tendency is evident in Makedonia, of enthusiasm and patriotic fervour on the one hand, and of concern on the other. As a Greek newspaper, it greets the new rulers with perhaps a more measured tone than one might expect. Thessaloniki is at once 'the centre of a most vigourous Hellenism, and the centre of its most brilliant merchants' (Makedonia, 12.7.1912), whereas cautious commentators warn that 'the future success of Thessaloniki is, as it has always been, linked to the success of its *own* entrepreneurs'. For this writer, any 'Athenian medicine will bear little fruit' (Makedonia, 16.4.1913). Additionally, there is evidence of a decidedly cosmopolitan, or at least multicultural, imagination. Imaginary associations are infused with inclusive elements, with Jews and Muslims participants in this vision of Thessaloniki. Many articles chime with the sentiments put forth by a Greek journalist writing in April 1920. He states that 'regardless of race and religion, Thessalonian entrepreneurs are always superior and bound to excel in the future' (Makedonia, 14.4.1920). For this and other writers, commerce is what links the disparate ethnic communities of the city together, their amiable co-existence in the future guaranteed, or not, by the levelling force of enterprise.

This duality of a Greek population in awe of Hellenism, but steeped in a cosmopolitan tradition on which they had for decades grown rich, is expressed in the dispute over the economic relationship with Athens, following the incorporation of Thessaloniki into the Greek state. Officials in the capital, not least the Prime Minister Eleftherios Venizelos, were determined to bolt the city onto the national customs union, whereas a significant portion of the wealthiest businessmen of Thessaloniki opposed this tooth and nail. Their vision was that the city should become an international free port, able to self-regulate its commercial sector and carry on an outward-facing trade. Since the nationalist vision won out, a long-lasting antipathy towards Athens was engendered among commercial elites in the city. This antipathy simmered in the 1910s, and acted increasingly as the context for the assertion of a distinctive commercial identity. The economic relationship was an early bone of contention. Later disputes centred on regulation and industrial policy. A particularly controversial episode concerned the Greek nationalisation in 1918 of flour production and supply, which provoked the ire of local flour tradesmen. Writing in Makedonia, their scathing representative suggested that the policies of Athens had left Thessaloniki close to economic destruction, the 'noble entrepreneurial tradition of our city ravaged by the monopolistic tendencies of the capital' (Makedonia, 16.1.1918).

A significant portion of imaginary associations can be categorised as historical in nature. 24 of 75 references make illusion to the business history of Thessaloniki when attributing to the city an entrepreneurial character. One journalist considers the mission of the newly-established Commercial High School of the Greek entrepreneur Stefanos Noukas as one of 'continuing the proud tradition of enterprise that exists in this city' (Makedonia, 28.8.1911). The history encapsulated in these 24 references, unsurprisingly given its imaginary nature, is often highly selective. While Jews and Turks are alluded to in some examples, the historical entrepreneurialism of Thessaloniki is often imagined in exclusively Greek terms. That Greeks constituted a mere minority of the population in what was a largely non-Christian city is a fact lost on certain Makedonia writers. For one 'it is widely acknowledged that the Greeks of Thessaloniki are distinguished by their entrepreneurial 'demon', and that commercial initiative in Thessaloniki and the (Ottoman) Empire as a whole was always represented by Hellenism' (Makedonia, 5.6.1912). Jewish, Turkish, Aromanian, and Slavonic merchants of the region would likely not agree. Yet while these references exist, striking is the overriding sense, even among Greeks, of a long-term cosmopolitan character in the city. One journalist states that the 'historically shining status of commerce in Thessaloniki is due to the presence of the Jews' (Makedonia, 27.1.1912). Another takes this further, with the past acting as a guide towards an ideal future for the city: 'the Israelite element is numerous, compact, and has excellent business acumen. This most valuable community will be critical in the expansion of our great commercial city' (Makedonia, 21.4.1913). This is reinforced in a separate article: 'it is not possible for the Jewish element of Thessaloniki ever to diminish in commercial value – just as it has been in the past, and remains today, such will it also be in the future' (Makedonia, 20.3.1913).

Together, these references paint the portrait of a city proud of its historical entrepreneurialism, and prepared to use this experience – in all its ethnic and cultural technicolour – as a template for its future development. While Makedonia is a nationalist Greek newspaper, and one making frequent illusion to the supremacy of Hellenism over other civilisations, it nonetheless reveals a local ambivalence towards commercial integration with the Greek state, with grave concerns voiced about how a city as commercially dynamic and cosmopolitan as Thessaloniki could prosper within the regulatory straitjacket, and homogenising orthodoxies, of Athens. Clearly, as Thessaloniki passed from an imperial to a national context in the 1910s, it was a city aware of itself as an historical centre of business, defined both by its multiculturalism, and by its entrepreneurial character.

Analysis of the local newspaper Skrip suggests no comparable sentiment in Athens/Piraeus. The three imaginary associations identified during the 1910s reflect an imaginary of Athens/Piraeus as a place seemingly devoid of entrepreneurial spirit. One bitter journalist laments that, 'the entrepreneurs in Italy are wise. Everything there is beautiful, elegant, rich and clean – here in Athens any beauty is natural, not man-made'. The journalist questions: 'is the Lido (Venice) more beautiful than Faliron (Piraeus)? Greek entrepreneurs do nothing to exploit the goods which nature so generously endows' (Skrip, 4.11.1915). This theme of missed commercial opportunities is oft repeated. Another writer criticises the 'sleepiness' of entrepreneurs in Athens/Piraeus. 'Where in Athens are the entrepreneurs and why are they so inactive?' he asks, before answering his own question: 'perhaps because here in Athens, entrepreneurs just sit and do nothing' (Skrip, 28.10.1913). Not one article contains evidence of a positive imaginary association, while the low relative frequency of references in general suggests the weaker salience of entrepreneurship in Athens/Piraeus.

Embros appears to replicate the Skrip pattern, lamenting a lack of entrepreneurial spirit, though this time at a national level. Reporting on the economic growth of the 1910s, one journalist suggests that 'while there may be much and constantly accumulating capital, we as a country are too timid and not very entrepreneurial' (Embros, 6.2.1913). The inability to exploit new opportunities for the expansion of tourism is a theme consistent across Skrip and Embros in the 1910s. The failure to adequately develop the warm springs in Edipsos, Euboia, is greeted by one disgruntled journalist with: 'if any entrepreneurial spirit existed in Greece at all, Edipsos and other thermal baths would be operating throughout the year'. As in Skrip, international comparison is used as a device to highlight national failings. And while Skrip uses the example of Italy, for this journalist, Hapsburg Austria offers the paradigm: 'in Austria, one can find spas open even in the depths of winter', he caustically remarks (Embros, 16.9.1916). The sole imaginary association in either Skrip or Embros that connects space and entrepreneurship in any positive sense regards Greece as 'a commercial and agricultural nation' whose natural inclinations 'must be fostered with sound elementary education' (Embros, 19.10.1911), but states later that these inclinations have withered to the point of near extinction by the ravages of economic crisis and an unsupportive government policy.

2.3.2 1950-1960

The interwar years saw great change in Thessaloniki. The city became a fundamental part of the Greek state, saw wholesale replacement of its Ottoman population, and was an idle

observer as major changes in global trade flows relegated it from a position of commercial pre-eminence to one of mere regional relevance. Well-known writers on Thessaloniki talk of near-total memory loss, with one going as far as to suggest that 'no remnant, physical or imagined, remains from the Late Ottoman period' (Mazower, 2004). Yet, despite such ruptures, analysis of the Makedonia newspaper during the period 1950-1960 does reveal persistent patterns of association between Thessaloniki, as a space, and the activity of entrepreneurship. Indeed, the prevalence of such associations, as previewed above, appears significantly greater than during the 1910s. Analysis of their content reveals both continuities and discontinuities. Despite the assumed memory loss, the importance of history seems to grow in this relative to the earlier period, with the number of imaginary associations carrying historical content increasing from 32% in the 1910s to 46% in the 1950s. However, the historical symbols drawn upon differ pronouncedly. Whereas in the 1910s, the pages of Makedonia spoke freely of the seminal contribution of the Jews to the entrepreneurial character of Thessaloniki, the Jews are absent from the historical narrative of the 1950s. One journalist writes that the 'whole world knows of the marvelous entrepreneurs of our historical city, Thessaloniki' (Makedonia, 21.11.1958). Another that, 'the enterprise and industry of the people of Thessaloniki, with its richest of historical traditions, are well-known to all' (Makedonia, 5.4.1959). Not a single Jew, nor Muslim, is mentioned.

In the 1910s, a simmering antipathy existed towards the central government, and towards Athens in general. By the 1950s, this appears to have reached boiling point. A notable topic of dispute was the status of the Thessaloniki International Trade Festival. As discussed in Chapter 2, the International Trade Festival had been established in 1926 as the poster-child of Greece's new economic face, and as a means of positioning Thessaloniki at the centre of Greek commercial life. Yet, as evident from the columns of Makedonia, the citizens of the city saw the International Trade Festival in a very different light. For Thessalonians, the Trade Festival emerged as the emblem of a local commercial tradition stretching back centuries: a symbol, and celebration in physical form, of their own uniqueness. As such, it appears to have become a site for the assertion of a muscular urban identity, defined in opposition to the capital city. In 1957, a US-backed consortium sought to establish a competitor trade festival in Athens, one which would overtake the Thessaloniki International Trade Festival as the principal such event in Greece. Responses were visceral and enraged. 'The once thriving lady of the Thermaic Gulf', writes one journalist, 'is put upon again by the fluid-filled apparatchiks of Athens. The capital, much like an evil stepmother, seeks to steal from us Thessalonians, our very own international trade festival, symbol of who we are' (Makedonia, 22.3.1959).

The importance of the International Trade Festival as a link with a fabled past is evident in the connections often made between it and the 'Dimitria' – a regional trade fair established during the Byzantine period (600-1430 AD) and continuing under different names into Ottoman times. The Trade Festival and the Dimitria are of course different institutions with quite separate original purposes and rationales. Yet it was not lost on romantic Thessalonians that the Dimitria occurred annually on the same site and at a similar time of year to the International Trade Festival. The historical connection with the Dimitria provided, it seems, a terrain ripe for the forging of imagined historical continuities, offering meaning and legitimacy to the present. 'From the 12th century, if not earlier, the ancient Dimitria were celebrated', notes one journalist. 'Without question, this most entrepreneurial of festivals during Byzantine times is the historical starting point of today's international exhibition' (Makedonia, 8.9.1958). A more florid statement reads: 'Thousands of Thessalonians with their wives and children descended on the central parts of the city, around the Festival and up to the White Tower, where they offered their thanks and love towards the modern-day Dimitria, towards their Festival, towards their annual commercial celebration, from which the entrepreneurial and productive race of Thessalonians derives much hope and energy' (Makedonia, 5.9.1959).

Over half of imaginary associations contain some reference to the International Trade Festival during this period, showing its importance to the reproduction of entrepreneurial imaginaries in Thessaloniki. But other themes are also evident. Local politics is a separate arena in which Thessalonians are seen to assert their unique identity, again in opposition to the capital. The mayoral elections of 1958 are a case in point. The Liberal Party candidate, Ioannis Papailiakis, made regular use of Makedonia as a vehicle of promoting his political agenda. Papailiakis writes that 'we (the local Liberal Party) will win the elections because the enterprise and industry of Thessaloniki, with its richest of historical traditions and its much-admired experience and energy, which are being held back by government policies' (Makedonia, 5.4.1959). The next day Papailiakis continues: 'Citizens of Thessaloniki, from the contacts I have had throughout the pre-election period, and from the concentration of large popular masses of our commercial and entrepreneurial folk, I formed the belief that the people of Thessaloniki have in store for us an unprecedented electoral victory' (Makedonia, 6.4.1959). Continuing the theme, established in the 1910s, of disagreements with the central government, the pages of Makedonia often use indignation over the machinations of the Ministry of Northern Greece to express a local identity. One such example is the case of urban public transport, a functioning system for which the Ministry failed to adequately provide: 'OASTH, the Ministry agency in charge of providing transport services, has not adequately dealt with the

transport issue, which is so important to the entrepreneurial citizens of Thessaloniki, requiring it to perform their business' (Makedonia, 8.2.1958). Indeed, anger with the government over its inability to further the commercial interests of Thessaloniki even led citizens to propose the establishment of a new union of Greek chambers of commerce headquartered in Thessaloniki: 'the entrepreneurial race of Thessaloniki requests the establishment of its own union of chambers of commerce, since the central chambers of commerce systematically ignore the productive society of this city' (Makedonia, 6.9.1958).

Therefore, in the 1950s, we may glean continuities in the form of a generalised frustration with the central government, and the use of history to assert and legitimise a unique local identity. Indeed, it appears, from the evidence, that both trends are accentuated since the 1910s. The International Trade Festival appears catalytic in the crystallisation of both, while local politics introduce an additional channel through which this is expressed. By contrast, the newspapers Tachydromos of Volos, Kathimerini, and Embros, demonstrate few examples of interest in entrepreneurship, still less of a wider entrepreneurial imaginary. The only allusion in Tachydromos which might involve the character of an imaginary refers to local Volos apple merchants as 'excellent entrepreneurs' congratulating them with a laconic 'well-done' for having succeeded in flooding the local market with their own produce (Tachydromos, 8.11.1959). In Embros, the mere two imaginary associations refer to the Greek diaspora in Egypt. One carries historical content, reading, 'in the matter of the Egyptianization of enterprises, Greece has an interest in continuing and expanding the favourable treatment of its expatriate children and, moreover: in establishing a sense of security, so that the sense of security returns to the rich fruits of Greek business activity, from which Egypt never suffered but on the contrary benefited the most' (Embros, 17.8.1957). It should be stated, of course, that such rare allusions, though placing the entrepreneurial efforts of diaspora Greeks in a positive light, make no mention of entrepreneurship in Greece proper.

2.3.3 1980-1990

The 1980s saw the accession of Greece to the European Economic Communities (EEC) and much change in the global economy. Meanwhile, the structures bearing the Iron Curtain were beginning to weaken with tentative efforts made to rekindle trade between the countries of the Balkan peninsula. Thessaloniki, as the northernmost of major Greek cities, stood logically to benefit from such developments. Against the backdrop of globalisation and liberal reform, the Makedonia newspaper places new emphasis on the international position of the

city. Noteworthy is the manner in which imaginary associations are infused with elements redolent of the global zeitgeist. Whereas in the 1950s, the very Greek trading credentials of the city were emphasised, by the 1980s, Thessaloniki is imagined as occupying a central position on a regional web of international commerce, connecting the Balkans and Eastern Mediterranean. Like in the 1950s, the International Trade Festival is an important site for the expression of a distinctive urban identity. Here, however, it demonstrates 'the historical character of Thessaloniki as a *world* market' (Makedonia, 16.9.1980), as 'the *international* centre of entrepreneurship for *global* actors', producing 'a veritable commercial frenzy without parallel *worldwide*' (Makedonia, 18.1.1981), with the Festival acting as the 'focal point for the entrepreneurial race of this city, one which occupies a premier position among *international* centres of enterprise' (Makedonia, 9.9.1980). Witnessed here is the same muscular assertiveness, in rhetorical terms, of a city believing in its own commercial hype. Lost on the Makedonia journalists, it seems, is the reality that Thessaloniki had ceased several decades ago to be an important commercial hub, irrespective of the noise surrounding the International Trade Festival, or of the renewed trends in globalisation. This latest imagination of Thessaloniki as a centre of international enterprise is permeated, perhaps with even greater vigour, by symbolic evocations of the past[17]. As in the 1950s, the Byzantine 'Dimitria', an earlier trade festival, is frequently emphasised. For one writer, the 'Dimitria' emitted a 'commercial and intellectual blaze that marked the city for centuries' (Makedonia, 4.10.1980). Others place the origins of this even earlier, in antiquity, seemingly at pains to stress the ubiquity of a distinctly Thessalonian entrepreneurial character. One enthusiastic editor claims that, 'the Hellenistic Kaveria became the Byzantine Dimitria, which became the International Trade Festival', suggesting in turn that, 'even the raids, sieges, and lootings' which periodically took place since ancient times, 'could not stop the particular entrepreneurial flowering of Thessaloniki, except for a short period' (Makedonia, 1.11.1980). That 'short period', it appears, refers to the almost five centuries of Ottoman rule running from 1430 to 1912. That the latter part of this period represents the widely-assumed zenith of Thessaloniki's historical commercialism does not apparently reflect on the journalist's consciousness. As in the 1950s, history is reimagined, its realities obscured in the service of a more attractive narrative, one in which locals may express pride, and around which they might rally. The emphasis on internationalism may be new, but the use of history to sustain a vigorous sense of urban 'self' appears in keeping with earlier periods.

[17] 46 out of 106 imaginary associations are historical in nature (43.4%).

A separate arena in which imaginary associations are produced is the topic of Greece's imminent EEC accession. Greece joined the EEC in January 1981, with vigorous conversations about the merits and drawbacks of membership occurring either side of this date. In Thessaloniki, debates concerned the affinity of the city, and its past, with a common market promoting free trade among nine wealthy member states. Here too, themes of internationalism and connectivity pervade the rhetoric. For one leader writer, the city is 'set for a stellar trajectory in the EEC' due to its being the 'international hub for European firms in the area', its 'proximity to the Middle East and central Europe', and its 'natural stores of entrepreneurship' (Makedonia, 1.1.1981). For another Thessalonian, EEC accession marks 'a great achievement which we must preserve with all the virtues of our entrepreneurial race' (Makedonia, 6.1.1981). Thessaloniki is imagined as 'having much to offer the EEC, both in terms of commerce and in the cultural sphere' (Makedonia, 8.1.1981) while another journalist, writing in the same spirit, confidently remarks that in the EEC, 'the enterprise of Thessaloniki will flourish according to its natural comparative advantages and entrepreneurial clusters' (Makedonia, 6.1.1981). Other comments betray concerns over the exposure of Thessaloniki to international competition, and the effect of this on the price of exports. From the pages of Makedonia, it appears this was a matter of particular anxiety for local meat exporters. Yet despite the negative impact on their trade, Thessalonian meat exporters are praised for their 'active entrepreneurialism and characteristic willingness to succeed at all costs' even though they were forced to agree prices 'much lower than those initially promised by the authorities' (Makedonia, 18.1.1981).

A major difference from earlier periods is the weaker evidence of rivalry with or animosity towards Athens, something which had earlier been expressed in strongly cultural terms. In the 1910s and 1950s, the pages of the newspaper frequently used such opposition to sustain the image of Thessaloniki as a uniquely commercial city in the Greek world, in contrast with the bureaucratic and unenterprising Athens. By the 1980s, however, discussions of this nature recede and appear to be replaced by a novel phenomenon. Several articles expand their celebration of entrepreneurship from the local to the wider national and international context. Greek enterprise is celebrated more broadly, with figures such as the shipowner Aristotle Onassis receiving particular attention. One writer remarks that, 'the demon of Odysseus was awoken in him [Onassis], which is a Greek demon that the Thessalonians also know well, because every Greek is born to become Odysseus' (Makedonia, 3.1.1981). Here the use of historical symbols is evident once more, yet while Thessaloniki is included in the imaginary, the city is considered against a wider Hellenic background. This apparent shift may be

explained by time - i.e. the gradual enmeshing of Greece's 'new lands', acquired following the Balkan Wars, into the southern heartlands of the country - and perhaps the reduction in animosity as a result. It could also reflect the spirit of a period characterised globally by increased economic integration, with local oppositionalism shifting to new domains such as sport and culture. Equally, it may be contingent on the wider events of the time. In the 1910s, Athens was viewed with suspicion due to its attempts to rope Thessaloniki into economic arrangements some locals felt were harmful to its future prospects. During the 1950s, the storm around the competitor Athenian International Trade Festival became highly politicised and toxic to relations between the city. In the less tumultuous (for Thessaloniki at least) 1980s, it may simply be that any simmering tensions remained under the surface, and absent from the columns of Makedonia.

Here again, analysis of other Greek newspaper outlets provides helpful context. The number of imaginary associations per article in the national daily Kathimerini is several times lower than in Makedonia. Nonetheless, there are aspects to be gleaned from the treatment of Greek entrepreneurship in the context of EEC membership and wider changes in the world economy. According to one writer, 'the Turks are an un-mercantile people, in contrast to the entrepreneurial Greeks, who will succeed in the EEC' (Kathimerini, 26.8.1980), while another suggests that, 'in the past Greeks, when placed on an equal footing with other nations, prevail in terms of enterprise, the arts, and in the sciences' (Kathimerini, 2.5.1980). A third writer uses the example of the Petzetakis Group to make a similar point: 'Petzetakis brings Greek ingenuity and entrepreneurship to the most developed countries of the world, where it wages victorious battles with foreign competition' (Kathimerini 7.10.1981). This picture is complicated by the presence of a far larger proportion of negative imaginaries surrounding Greek entrepreneurship. Greece is imagined as 'an ugly place for entrepreneurs to live in' (Kathimerini, 24.5.1980), its entrepreneurs as 'myopic, short-sighted, and lacking in business acumen' (Kathimerini, 30.8.1980) and the Greek as 'a petty entrepreneur', the country's economy inundated by a collection of 'useless side businesses', something 'adversely affecting the quality and structure of the national economy' (Kathimerini, 7.11.1980). Unlike in Makedonia, no celebration of entrepreneurship can be gleaned from the pages of this newspaper. The few imaginary associations that perceive Greek entrepreneurship positively are bombastic and patriotic in flavour, using semi-martial language (prevail, battle etc.) to pit Greece against its international competitors and rivals. These references fit a narrative quite unlike the one read in the pages of Makedonia, where Thessaloniki is gloriously imagined as the centre of an international network of entrepreneurship, perennially drawing in outsiders.

This reflects a locally distinctive response in Thessaloniki to the events of the 1980s, one perhaps absent from other parts of Greece, and marks, at least tentatively, a shift back towards a more global vision of the city, one that would not have been incongruous to Thessalonians living in the 1910s.

Conclusion

The results of the data collection process show striking long-term variation in the number of references to entrepreneurship, key word associations, and imaginary associations across the principal daily newspaper of Thessaloniki, Makedonia, and comparable local and national outlets in Greece. Between 1910-2020, Makedonia contains - on average - more than double the proportion of articles containing key words (entrepreneurship, entrepreneurial, entrepreneur etc.) of any other Greek newspaper studied, suggesting a considerably greater salience for the topic of entrepreneurship in Thessaloniki versus the rest of Greece. This translates into a significantly higher number of key word associations between entrepreneurship-related terms and place names than in any other outlet. But it is in imaginary associations that the variation is most pronounced. In the 1910s, Makedonia contained almost ten times as many imaginary associations as its comparators. By the 1950s, the figure had grown to fifty times, a position that persisted into the 1980s. Few significant business narratives can be extrapolated from any other newspapers studied, with little evidence of change across time.

The continuity, indeed the growth, of imaginary associations in the pages of Makedonia occurs against the backdrop of major institutional, demographic, and geopolitical changes in Thessaloniki and the Eastern Mediterranean. Despite the assumed rupture, and memory loss, that these events entailed, an increasing local awareness and interest in history is evident in all three periods studied. A significant proportion of imaginary associations contain historical references in the 1910s. Unexpectedly, despite the ruptures of the previous decades, historical references populate a higher proportion of imaginary associations in the 1950s than in the Late Ottoman, a proportion that remains stable into the 1980s. Several sites appear important in cultivating the memory of, and asserting links with the past. Chief among these is the Thessaloniki International Trade Festival which appears in a significant portion of imaginary associations during the 1950s and the 1980s. In sum, there is a long-term association of Thessaloniki, by its citizens, with the activity of entrepreneurship on a scale without obvious parallel in Greece. This entrepreneurial imaginary appears to be infused with, perhaps sustained

by, a series of symbols drawn from the collective historical memory, real or imagined. In the following chapter, attention turns to the case of Turkey and Izmir, where a similar analysis and discussion is conducted.

CHAPTER 7

Tracing the entrepreneurial imaginary: Izmir

This chapter traces attitudes towards entrepreneurship in Turkish newspapers across time. In much the same way as Chapter 6, it traces the salience of entrepreneurship as a subject, and the persistence of 'imaginary associations' through historical newspapers in Izmir, comparing these with others in Turkey. Thus, it examines the evidence for the presence of an urban 'entrepreneurial imaginary' in Izmir. In much the same format as in the previous chapter, it first discusses the key words chosen for the Turkish study before proceeding to lay out the choice of newspaper and time periods, justifying these in turn. As in Chapter 6, content analysis is split between conceptual and relational components. The former looks to identify the frequency of key words cited in the text, while the latter attempts to evaluate how key entrepreneurship concepts relate to spatial concepts such as the 'city' and the 'nation', marking these as key word associations and categorising them as objective and imaginary associations in turn. Content analysis will be divided into specific benchmark periods that seek to capture continuity and change in narratives concerning entrepreneurship.

The work is structured as follows. Section 1 considers the topics of key words, newspaper, and time-period selection. Section 2.1 concerns the salience of entrepreneurship in several Turkish newspapers across time, while Section 2.2 lays out the relational analysis in statistical terms. Section 3.1 involves the qualitative analysis of 'key word associations' relating key concepts by time-period. Section 3.2 discusses the results and their meaning for the Turkish case study. A final section – 4 – considers the results from Greece and Turkey in tandem, drawing broader conclusions.

SECTION 1: Keywords, newspaper selection, time periods

1.1 Key words

The Turkish dictionary of 149 key words closely follows the Greek, discussed in the previous chapter. Minor differences derive from the use, in the Turkish language, of additional

terms equivalent to ‘entrepreneur’. The key word dictionary includes the words ‘entrepreneurship’, ‘entrepreneur’, ‘entrepreneurial’ as well as the related ‘commerce’, ‘commercial’, ‘merchant’, ‘business’, and ‘businessman’. Place names, and their derivatives, are also determined as follows: ‘Izmir’, ‘Izmirian’, ‘Turkey’, ‘Turkish’, ‘Turk’. The historicity of terms remains a concern in this chapter. As in Greek, use of the terms ‘entrepreneurship’, ‘entrepreneur’ etc. in Turkish is not widespread in the early twentieth century. Rather, the ‘entrepreneur’, as we might understand him/her, was bound up in the broader identity of the ‘merchant’, reflecting a pre-industrial understanding of an entrepreneur as someone who enters the market with the purpose of selling goods. By the 1980s, the ‘entrepreneur’ and ‘businessman’ are more popular terms. That said, the ‘merchant’ and the ‘entrepreneur’ are often used interchangeably while ‘commerce’ is associated with ‘entrepreneurship’ in the sector of goods. The ‘industrialist’ is important here, offering a counterpoint to the merchant. He/she manufactures and sells mass-market products, investing personal or third party capital in the process. Commerce and industry are two key arenas for the conduct of entrepreneurship. Thus, the entrepreneur and businessman can be defined through the person of the merchant and the industrialist.

Precise Ottoman and Turkish expressions included in the key word dictionary seek to reflect the same spread and flexibility of terms used for the Greek case in similar periods. These are the following: ‘girişimcilik’ (گیریشیمجیلك) i.e. ‘entrepreneurship’; ‘girişimci’ (گیریشیمجی) i.e. ‘entrepreneur’; ‘ticaret’ (تجارت) i.e. ‘commerce’; ‘ticari’ (تجاری) i.e. ‘commercial’ or ‘entrepreneurial’; ‘tüccar’ (تجار) and ‘tacir’ (تاجیر) i.e. ‘merchant’; ‘iş adam’ (ایش ادم) i.e. ‘businessman’. All key words are given in the standard nominative singular form. A full list of key words in their full noun declensions is given in the key word dictionary in Appendix 1, or via the link in the Footnote[18]. Comment must be made here on the choice of adjectives in the dictionary. Unlike in Greek (see επιχειρηματικός), there is no word in Turkish for the English adjective ‘entrepreneurial’. Instead, the term ‘ticari’, roughly translated as ‘commercial’ captures a similar meaning to ‘entrepreneurial’. Someone with a ‘ticari zihniyeti’ – ‘zihniyet’ in this case refers to a ‘mindset’ – may be deemed as having an entrepreneurial outlook, whether this person operates in the sector of commercial goods, or of services.

1.2 Time periods

[18] Turkish key word dictionary available via: https://rb.gy/0jlkk

Unlike the Greek study, it has not been possible to track the salience of entrepreneurship across an entire hundred-year period. This fact is predicated on the availability of electronic newspaper archives, which in Greece are more accessible than in Turkey. Instead, as in Chapter 6, three time periods are chosen for conceptual analysis of entrepreneurship-related terms and relational analysis of key word associations. These are chosen so that it is possible to explore the persistence of cultural attitudes across time, against the backdrop of social, economic, and political change.

In the Greek study, the periods 1910-1920, 1950-1960, and 1980-1990 were selected to control for major changes in the history of Thessaloniki conventionally assumed to have altered the entrepreneurial dynamic of the city. A similar structure is chosen for the Turkish study, with modest adaptations. The period 1910-1920 is selected to capture urban attitudes towards entrepreneurship during the Late Ottoman Empire – an era in which Izmir was at its cosmopolitan-commercial apogee. The period 1930-1940 is chosen to capture the early years of the Turkish Republic, following the Greek-Turkish Population Exchange and the demographic Turkification of Izmir. The selection of 1930-1940, rather than 1950-1960 (as seen in the Greek study), is determined by the particularities of the Izmir case, and by the availability of local and national newspaper archives. Electronic archives of major Izmir and Turkish newspapers are available for the 1930s, though not for the 1950s. The selection of the period 1980-1990 offers the Turkish study a similar temporal breadth to the Greek one, even if the period between the second and third periods is twenty years longer in the former case.

1.3 Newspaper sources

The study attempts to achieve a core comparison between a local context and a prevailing national one. In the Greek case, a second local context was also included where this was feasible. Due to the lack of electronic newspaper resources for local newspapers in Turkey, this structure cannot be mirrored in Chapter 7. Thus, local newspapers in Izmir are compared directly with national newspapers across time. These newspapers are chosen to be comparable in most respects, except geographical scope. They are generalist publications covering a variety of subject matters (politics, economics, society, entertainment). Moreover, they mirror each other in their political views. So too are they comparable in terms of the average number of articles, providing a balanced dataset. Where possible, the same newspaper should be analysed across different time periods. Inevitably, this objective runs into difficulty wherever newspaper

circulation is interrupted, or a publication is discontinued. Where this occurs, a different newspaper is selected for study that mirrors its predecessor in the afore-mentioned characteristics.

Newspapers are drawn from available online and physical archive resources in Turkey. The 'Istanbul University Historical Newspaper Project' has digitised 48 newspapers from across the country covering the period 1928-1942. Publications include the Izmir newspapers Anadolu and Yeni Asir, national outlets Cumhuriyet and Milliyet, and a plethora of local publications. The database represents a time-limited electronic archive for newspapers published in the early Turkish Republic, and is used for study of the 1930-1940 period. Different arrangements were made for the periods 1910-1920 and 1980-1990. Nationwide publications, such as Cumhuriyet and Milliyet, provide electronic archives covering the later period 1980-1990, while the website 'Ottoman Newspapers' has transliterated and digitised over 100 local Ottoman newspapers between 1870-1928. These include the major Bursa daily, 'Bursa' and a collection of newspapers covering regions of Anatolia and the Balkans. However, 'Ottoman Newspapers' does not provide digital archives for the Ottoman-era newspapers of Izmir.

The Ahmet Piriştina Archive and Museum (APIKAM) in Izmir contains physical collections of all major Izmir newspapers from the 1900s to the present day. Before 1928, when the Turkish government imposed a Latin script, newspapers were printed in Ottoman characters. To identify key words in the text, newspaper pages are scanned and converted to readable OCR (Optical Character Recognition) formats. Thus, the study of periods 1910-1920 and 1980-1990 required the scanning and digitisation of newspapers at APIKAM in person. The analysis of Ottoman newspapers in Izmir is complicated by the fact that most OCR software does not identify Ottoman script. The sophisticated OCR software Tesseract can be trained to read Ottoman, but results can often be sub-standard. Texts must be inserted into the software before subsequent OCR searches are conducted. However, in some instances, text cannot be understood by the software. Where Tesseract is inadequate the research process requires that Ottoman newspaper articles are coded manually. This involves a process of scanning relevant sections of newspapers by eye to pick out key words and analyse statements around them. This is a time-consuming undertaking that involves reading over 1,000 Ottoman-era newspaper articles, amounting to roughly 300 pages. Given this process involves the risk of human error, it is important for it to be conducted with much care and precision.

SECTION 2: Content analysis

2.1 References to key words

2.1.2 Anadolu

Anadolu newspaper (اناطولی غز هتهسی) was established in Izmir in 1911, and was tailored to a local Muslim audience. Its mainstream political position involved support for a constitutional monarchy in the Late Ottoman era and for economic liberalisation, a widespread preference at the time. It was published daily throughout 1911-1948, though archives exist for limited subsections of this period (1911-1913; 1915-1916; 1918-1919; and 1931-1948). The newspaper averaged six pages per edition across the period in which the Ottoman script is used (1911-1928), while it averaged nine pages per edition during 1931-1948. Circulation was ended in 1948. Two years' worth of articles are selected in each period (1911-1912; 1935-1938), to form a representative sample for each decade. The temporal scope of Anadolu, covering the Late Ottoman and the early Republican periods, fashions the newspaper as a window onto the dramatic social and political changes occurring in Izmir as it transitioned from the Ottoman Empire to the Turkish nation state. As in the Greek case, here an 'article' can be taken to represent sections of text demarcated from each other by a title and subject matter. Articles can include editorials, news items, or advertisements. Table 7.1 below portrays the total number of Anadolu articles available, the number in which key words appear, and the proportion of total articles this represents. These statistics are listed according to decade.

Anadolu	Total articles	Unique article refs	Proportion art. w/ refs
1910-1912	3,972	246	6.19%
1920-1930	n/a	n/a	n/a
1935-1938	12,468	1,072	8.59%
1945-1948	10,559	946	8.95%

Table 7.1: Anadolu articles and key word references

2.1.3 Yeni Asir

Following the closure of Anadolu in 1948, Yeni Asir newspaper became the principal local newspaper in Izmir. Yeni Asir was established in 1928 and continues in circulation to the present day. It largely mirrors Anadolu into terms of structure, focus, and average edition length, while its message might be considered centrist, or centre-left, by Turkish standards. Thus, it offers a useful tool for studying the period 1980-1990. The use of a different Izmir publication in the period 1980-1990 provides one advantage. Any persistence of attitudes towards entrepreneurship, witnessed across separate newspapers, would exclude a possible 'newspaper effect', supporting the robustness of the analysis. As with Anadolu, a complete two years of newspaper articles were scanned and studied (1980-1981). The descriptive statistics are laid out in Table 7.2.

Yeni Asir	Total articles	Unique article refs	Proportion art. w/ refs
1980-1981	10,459	816	7.81%

Table 7.2: Yeni Asir articles and key word references

2.1.4 Bursa

In the Late Ottoman Empire, the concept of the 'nationwide' or 'Empire-wide' newspaper was not common. Where Empire-wide publications existed, these generally operated as government bulletins, rather than newspapers per se. Therefore, for the period 1910-1920, it was not possible to select a nationwide Ottoman comparator for Anadolu newspaper. To capture the closest possible alternative, it was necessary to select a local newspaper from a region that could be deemed to reflect the standard experience of Anatolia, i.e. – a generic 'Ottoman average'. The city of Bursa in western Anatolia has been historically regarded as a representative case for the wider Anatolian region, as it reflected general demographic and economic patterns therein. Bursa was positioned between Istanbul, Izmir, and the largely agrarian central Anatolian steppe. Its population – four fifths of which was Muslim – mirrored the wider ratio of Muslims to non-Muslims in Anatolia at the time[19]. The structure of its economy around agriculture and small cottage industries represented the norm for much of Anatolia at the time (Zürcher, 2017). Other central Anatolian cities reflected

[19] The population of Istanbul was just under two thirds Muslim, while Izmir's was likely majority Christian.

similar characteristics, though Bursa was the largest and most significant, something which justifies its selection ahead of Ankara, Kayseri, Eskişehir, or Konya. Its daily newspaper, simply entitled 'Bursa Newspaper' (Bursa Dergisi, بورسه درکیسی) was published at intervals between 1890-1912. Articles are studied over two years (1909-1910). Bursa Newspaper is similar in structure and focus to Anadolu and, for these reasons, forms a useful comparator for Anadolu in 1911-1912. Table 7.3 lists the total number of articles and key word references in Bursa, which can be calculated from the 'Ottoman Newspapers' website:

Bursa	Total articles	Unique article refs	Proportion art. w/ refs
1909-1910	3,320	76	2.29%

Table 7.3: Bursa articles and key word references

2.1.5 Cumhuriyet

Cumhuriyet newspaper was first published in Istanbul in 1924 and has since then operated as a leading nationwide outlet. It has a generalist scope with a national and international interest. It can be considered politically centrist, usually adopting a 'Kemalist' or 'Atatürkist' position, as opposed to a socially conservative one. Such factors render it comparable to Anadolu and Yeni Asir. Digital archives are available for Cumhuriyet throughout its period of circulation (1924-2022). Two years are selected for study in each period, to provide a snapshot of each. Table 7.4 lists the number of total articles and key word references across time.

Cumhuriyet	Total articles	Unique article refs	Proportion art. w/ refs
1935-1938	21,192	948	4.47%
1945-1948	19,617	888	4.53%
1980-1981	21,170	1,283	6.06%

Table 7.4: Cumhuriyet articles and key word references

2.2 Analysis: key word references

The number of key word references is identified in the newspapers during each period of interest. Through this process, a clear pattern is demonstrated. Both in the periods of interest,

and more broadly across time, the frequency of key word references appears higher in Izmir newspapers than in comparable nationwide outlets. This is apparent in the comparison of Anadolu and Bursa newspapers between 1909-1912, where the proportion of articles with references is 3.9 percentage points higher in Anadolu. Indeed, this gap appears to increase in the period of the early Republic (1935-1938), in which Anadolu contains 4.12% more articles with key word references than Cumhuriyet newspaper. Where it has been possible to collect data in additional decades, these patterns appear to persist. In the period 1945-1948, Anadolu continues to exceed Cumhuriyet by a similar margin (4.41%) to the previous decade. When Yeni Asir is compared with Cumhuriyet in the period 1980-1981, the Izmir publication continues to exceed its nationwide counterpart in key word references, though the difference is now smaller, at 1.75%. These findings are displayed below in Figure 7.1.

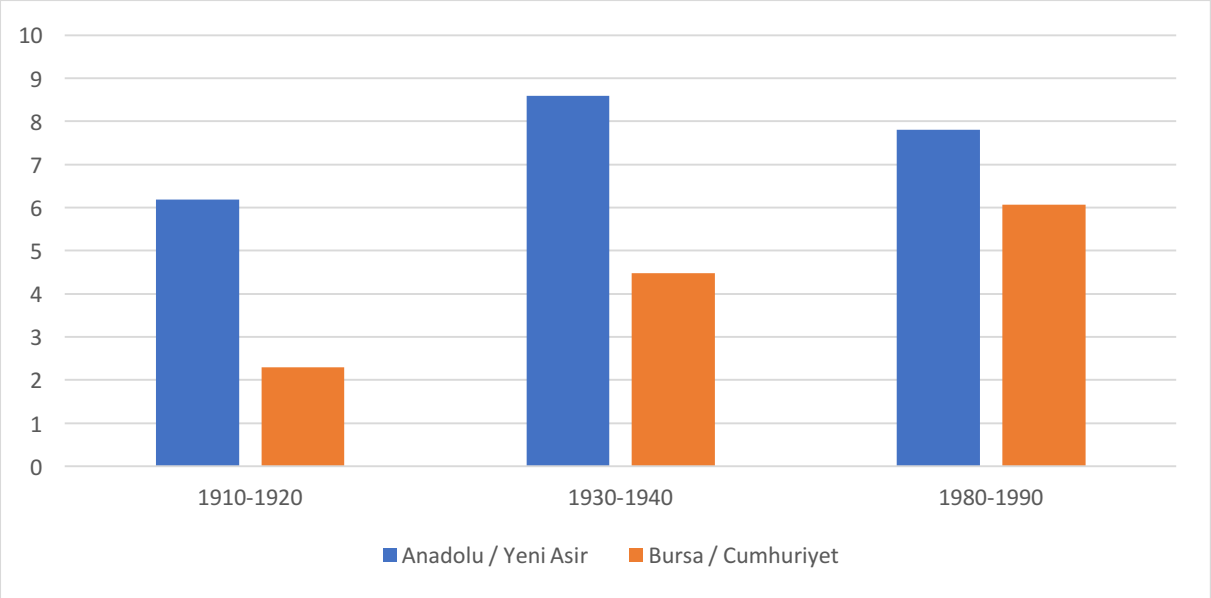

Figure 7.1: Proportion of articles containing key word references across time

2.3 Key word associations

In this subsection, attention turns to the proportion of articles in which key words and place names occur in conjunction, referred to as key word associations. The first part of this analysis uses Optical Character Recognition (OCR) to identify instances in which key words and place names appear in the same sentence (See Section 1.1). The results are shown as the proportion of all articles demonstrating one or more key word associations, and as the proportion of all articles containing references to entrepreneurship (see Section 2.1). The study compares newspapers over the same periods as above. For Bursa, key words reflecting space

include ‘Bursa’, ‘Bursan’ (See Section 1.1 for place names pertaining to the national level). Statistics are listed below by newspaper in Tables 7.5-7.8.

	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1911-1912	3,972	112	2.82%	45.53%
1935-1938	12,468	462	3.71%	43.11%
1945-1948	10,559	388	3.67%	41.01%

Table 7.5: Anadolu key word associations across time

	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1980-1981	10,459	327	3.13%	40.07%

Table 7.6: Yeni Asir key word associations across time

	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1909-1910	3,320	35	1.05%	46.05%

Table 7.7: Bursa key word associations across time

	Total articles	Total associations	Proportion associations	Proportion associations (ent. refs)
1935-1948	21,192	188	0.89%	19.83%
1980-1981	21,170	243	1.15%	18.94%

Table 7.8: Cumhuriyet key word associations across time

2.3.1 Analysis: key word associations

The results show similar patterns to Section 2.1. In the period 1911-1912, Anadolu records roughly double the number of key word associations identified in Bursa newspaper

(1909-1910). This may suggest that the subject of local entrepreneurship is less salient in the Bursa region than in Izmir.

In 1935-1938, despite the apparent decline of Izmir as an international business centre, Anadolu records an almost 1 percentage point increase in the proportion of articles containing key word associations (3.71%), relative to 1910-1920. The nationwide Cumhuriyet lags four times behind with 0.89%. Again, this implies the greater local salience of entrepreneurship in Izmir compared with the national baseline. The lower proportion of key word references associated with place suggests that discussion of entrepreneurship concepts in Cumhuriyet is more likely to be geographically abstract. Meanwhile, the persistently high score of Anadolu on this measure likely demonstrates that the salience of entrepreneurship continues to derive in part from the local context. This may reflect differences in geographical scope, with Anadolu's Izmir focus naturally orienting the publication towards more local themes. However, the distinction between national and local publications is not a perfect one. Anadolu's claim that it seeks to address 'national and international topics' must be taken seriously: indeed, several pages are wholly devoted to non-local news (Anadolu, 12.1.1935). It appears therefore that such variation is a product of factors specific to the Izmir local context.

If the 1935-1938 period suggests that local interest in entrepreneurship can withstand severe external shocks, the period 1981-1982 offers evidence that it may also persist long-term. In 1981-1982, the Izmir newspaper Yeni Asir contains almost three times the number of key word associations as Cumhuriyet, suggesting that local patterns in Izmir continue to be exceptional by Turkish standards. Nevertheless, the gap between Yeni Asir and its national counterpart has decreased by almost one percentage point indicating a moderate convergence. This finding is supported by Section 2.1, where convergence is also evident in the frequency of key word references. The decrease in the proportion of key word associations in Yeni Asir may imply a gentle reversion to the national 'average', one which might in turn reflect a process of political and economic centralisation. Yet part of this convergence originates in the increase (of 0.26%) in total number of key word associations in Cumhuriyet, possibly indicating increased nationwide interest in entrepreneurship. Figure 7.2 demonstrates these findings pictorially.

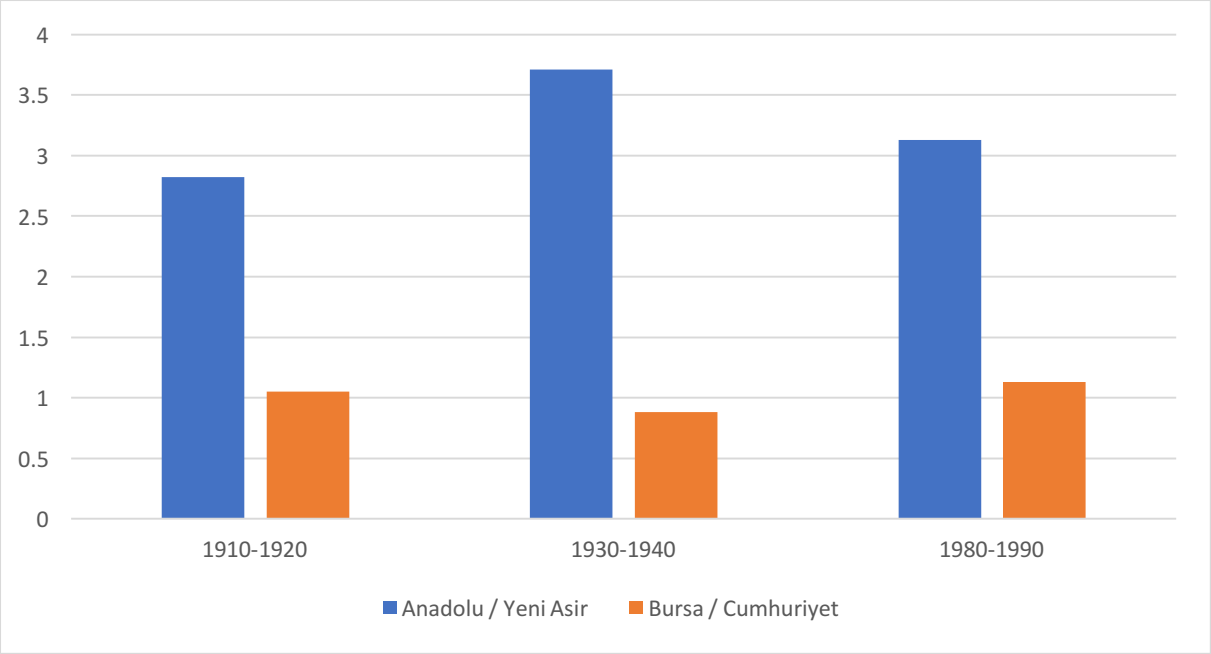

Figure 7.2: Proportion of articles containing key word associations across time

SECTION 3: Qualitative analysis and imaginary associations

3.1 Objective vs imaginary associations

This section is devoted to the qualitative analysis of key word associations. In total, 1,367 associations are read and coded manually across the three periods of interest (1910-1920; 1930-1940; and 1980-1990). Each association is categorised by date, key words, and context. The title of the article is given in Ottoman/Turkish and English, alongside the relevant passage in which key words appear in conjunction. The aim of this process is to determine and compare the prevalence of imaginary associations, that operationalise the entrepreneurial imaginary, as discussed in the previous chapter. Associations are assigned up to two distinct levels of code. Code level 1 distinguishes between 'objective' and 'imaginary' associations. As outlined in Chapter 5, objective associations do not associate the local environment with the activity of entrepreneurship in any normative sense, instead serving a reportative function. Imaginary associations follow the Taylor (2003) logic for the tracing of the social imaginary and are assigned four characteristic components. As outlined in previous chapters, these include: 1) the collective sense of self; 2) the local geographical context; 3) the subject of entrepreneurship; and 4) the use of symbolic or descriptive language in relation to the above. In imaginary associations, such language is used to produce a normative association between an urban

society and entrepreneurship. Such language is usually evocative, florid, emotional, or descriptive. Table 6.12 in Chapter 6 demonstrates the linguistic distinction between objective and imaginary associations, drawing on the logic of affect extraction in relational content analysis (Petitta et al., 2018).

Code level 2 is applied for imaginary associations only. It is used to highlight specific symbols and narratives at play in the imaginary. For example, the statement 'In Izmir, enterprise and industry have a price and value expressed only through comparison with the Quran' receives a level 1 code as an 'imaginary association'. It also receives the level 2 code 'entrepreneurship equated with religion' to indicate that the local entrepreneurial imaginary may be bound up in a religious worldview, where commercial education is deemed equivalent to religious teaching. Furthermore, each reference is descriptively interpreted in one or two sentences, in case further nuance or context are necessary. Here, it is noted whether the imaginary association carries a positive or negative connotation. Lastly, and most importantly to the present study, it is determined whether an association draws on historical or contemporary symbols. See Chapter 6 for more information on the criteria for such categories.

3.2 Summary of findings

During the period 1910-1920, Anadolu newspaper records 77 objective associations and 35 imaginary associations from a total of 112. Imaginary associations account for 31.25% of all associations, while the proportion of total articles with imaginary associations is 0.88% of all articles. This pattern appears to persist into the period 1930-1940. During this period, Anadolu contains 355 objective associations and 107 imaginary associations from the total of 462. The proportion of imaginary associations per articles with associations is 23.16%, while the proportion of total articles with imaginary associations is almost the same as in 1910-1920, despite the intervening ruptures of the 1920s (0.86%). The perception of continuity is further strengthened by results from the period 1980-1990. During the period, Yeni Asir newspaper records 236 objective associations and 91 imaginary associations. The proportion of imaginary associations among total associations is 27.83%. Notwithstanding the half-century that has elapsed since the 1930s, and the two different Izmir newspapers analysed, the proportion of total articles containing imaginary associations remains remarkably consistent (0.87%). The long-term persistence in the proportion of articles with imaginary associations time (within a deviation of 0.02% across time) is an exceptional finding and one that may imply a local

identity related to entrepreneurship, one strongly ingrained and persistent across time, and reflected in the coverage afforded to it in the local press.

Meanwhile, In 1910-1920, Bursa newspaper records 5 imaginary associations out of 35 in total. Imaginary associations equate to 14.2% of all associations, while 0.15% proportion of total articles contain imaginary associations. Thus, Bursa demonstrates almost six times less imaginary associations per total articles than Anadolu. During the period 1930-1940, Cumhuriyet newspaper records five imaginary associations out of 188 in total. This translates into 2.67% of all associations, and 0.02% of all articles. During this period, imaginary associations in Anadolu appear to number 48 times more than in Cumhuriyet. In 1980-1990, Cumhuriyet demonstrates similar patterns to 1930-1940. Out of 243 total associations, only three are deemed to be imaginary. This translates into 2.59% of all associations, and 0.01% of all articles. In 1980-1990, Yeni Asir records roughly 87 times the proportion of imaginary associations drawn from Cumhuriyet.

The comparatively low Cumhuriyet figures may derive from asymmetries in the respective sample sizes of Anadolu/Yeni Asir and Cumhuriyet. Indeed, the 1930-1940 Cumhuriyet sample is almost twice the size of the Anadolu sample of the same period. Such differences emanate partly from the research design. It was decided, wherever possible, that time periods would be directly compared to provide a level playing field. Yet as Cumhuriyet averages a greater number of pages and articles per edition, this led to differences in the total number of articles per sample. The low proportion may be explained by the difference in newspapers' geographical scope: Cumhuriyet as a nationwide; Anadolu and Bursa as local newspapers. Nevertheless, the generalist scope of all three, and their professed interest in matters beyond their respective local and nationwide remits, appears to militate against this logic, suggesting the drivers of variation are more complex. An asymmetrical sample may be controlled for by testing a smaller Cumhuriyet sample. As with the Greek case, the categorisation of references was conducted with the aid of a Turkish-speaking scholar who used the same criteria for categorisation as presented in Appendix 1. Like the Greek case, the process produced no differences in categorisation for any of the references selected at random. Tables 7.9 and 7.10 lay out these results in depth.

	Objective association	**Imaginary association**	**Imaginary associations to total ass.**	**Articles with imaginary associations**	**Positive imaginary associations**	**Proportion positive imaginary**
1910-1920	77	35	31.25%	0.88%	35	100%

1930-1940	355	107	23.16%	0.86%	103	96.2%
1980-1990	236	91	27.83%	0.87%	90	98.9%

	Contemporary association	**Historical association**	**Proportion historical association**
1910-1920	35	0	0%
1930-1940	84	23	21.5%
1980-1990	68	23	25.3%

Table 7.9: Izmir imaginary associations (Anadolu and Yeni Asir)

	Objective association	**Imaginary association**	**Imaginary associations to total ass.**	**Articles with imaginary associations**	**Positive imaginary associations**	**Proportion positive imaginary**
1910-1920	30	5	14.29%	0.15%	0	0%
1930-1940	182	5	2.67%	0.02%	3	60%
1980-1990	240	3	2.59%	0.01%	2	66.6%

	Contemporary association	**Historical association**	**Proportion historical association**
1910-1920	5	0	0%
1930-1940	3	2	40%
1980-1990	2	1	33.3%

Table 7.10: Nationwide imaginary associations (Bursa and Cumhuriyet)

Figure 7.3 presents the findings graphically, demonstrating in visual form the extent of persistence in imaginary associations in Izmir publications across time.

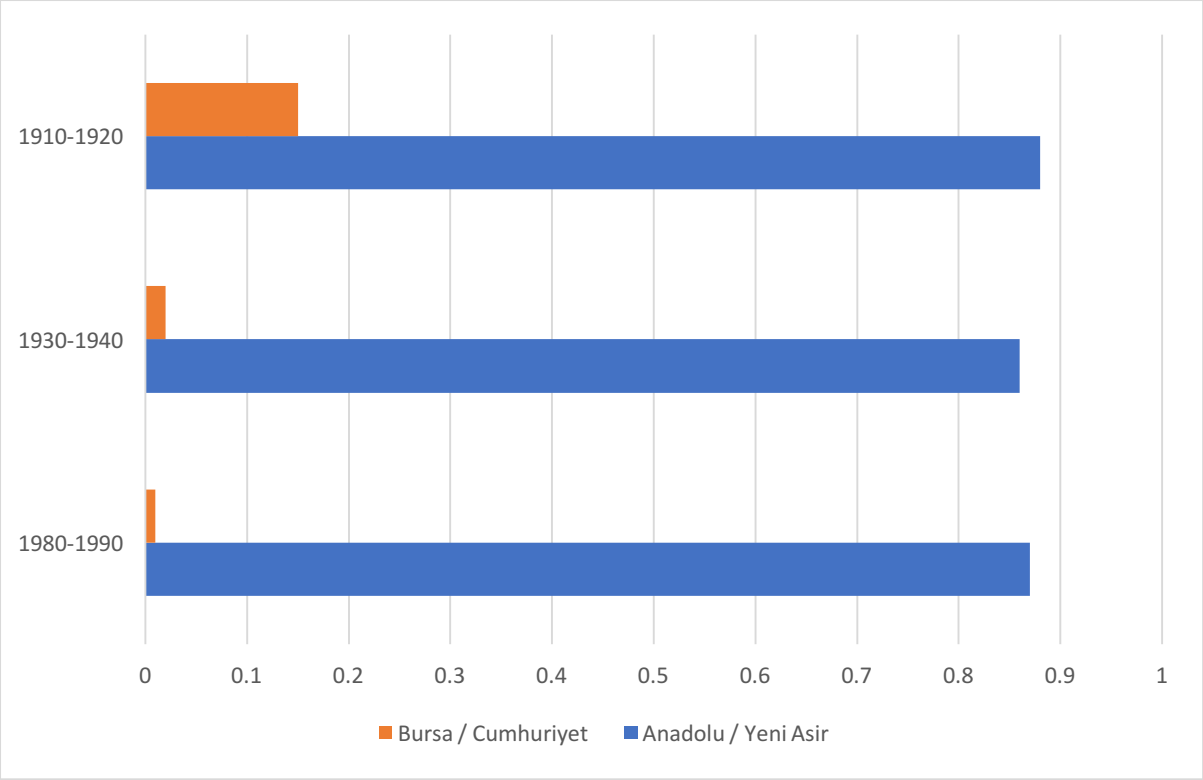

Figure 7.3: Imaginary associations across time (*x*: imaginary associations; *y*: newspapers)

3.3 Discussion

As in the Thessaloniki case, the subject of entrepreneurship appears considerably more salient in the Izmir newspapers Anadolu and Yeni Asir than in comparable publications in Turkey. Moreover, the persistence in imaginary associations seems robust across time. Focus now turns to the content of imaginary associations which is assessed by reference to level 2 codes, concerning the historical versus contemporary nature of associations and to the symbols used to underpin these.

3.3.1 1910-1920

In the period 1910-1920, broadly three themes can be distinguished. These are: 1) the formative role of 'the city' in fostering entrepreneurial values within a Muslim populace lacking a similar ethic; 2) the sacred-religious symbolism of entrepreneurship in Izmir; and 3) the role of commerce in promoting cohesion between different religious groups. Pervading all categories is a wider theme concerning the inferiority of Izmir Muslims in commerce and enterprise,

relative to the other ethnic and religious groups of Izmir. This aspect appears to underlie most imaginary associations in the sample.

The first Anadolu article published, on 13 December 1911, states the mission of the newspaper to be the following: 'to imbue in our needy Muslim townsfolk such virtuous subjects as enterprise and industry' (Anadolu, 13.12.1911). It further notes that Anadolu 'should spread all virtues [enterprise and industry] of the Izmir province and thus protect the citizens of the Ottoman Empire' (13.12.1911). This statement repeats 12 times in subsequent articles over the next two years, emphasising the perceived importance of its message. In so doing, the newspaper demonstrates an appreciation of enterprise and industry as 'virtuous' activities. Moreover, it implies such attributes are endogenous to Izmir. Indeed, Anadolu imagines itself as a 'bridge' using the 'urban virtues of enterprise and industry' to 'enlighten the villagers and the citizens of the Ottoman Empire' (Anadolu, 13.12.1911). Thus, there appears to be a belief that Muslims' future success, in Izmir and elsewhere, is predicated on the absorption of western entrepreneurial principles. Izmir, the most outward-looking of all Anatolian cities, is the exemplar of a western commercial modernity to which Muslims should aspire.

The adulation which the Muslim press reserves for enterprise is evident elsewhere. One statement, repeated 15 times, concerns the Izmir General Lottery. The Lottery, run by the Izmir Municipality, is intended to raise funds for the Izmir Commercial Academy. The Academy, it is suggested, must be wholeheartedly supported since 'in Izmir, commerce and industry have a value equal only to the Quran' (Anadolu, 5.1.1912). Indeed, the Izmir Commercial Academy itself has 'a price and value going *beyond* that expressed in the scriptures' (Anadolu, 5.1.1912). Such powerful words demonstrate the sacredness which commerce and industry is assigned by elements of the Muslim population in Late Ottoman Izmir. They shed light, too, on an apparent tension: in reconciling a conservative Muslim religiosity with the new ideas of trade and industry circulating in Izmir. These tensions are well-known throughout the history of modern Turkey, where attempts have been made to impose a liberal market economy upon a culturally Islamic society (Pamuk, 2018). Recently, this has been achieved through the promotion of concepts such as 'Islamic entrepreneurship' in which the affinity between western entrepreneurship and traditional Islamic notions of hard work and risk-taking is emphasised[20] (Hassan and Kayed, 2010). In Anadolu newspaper, it appears possible to identify early

[20] In this, passages of the Quran and Sunnah discussing the importance of boldness in commerce are promoted, as a means encouraging the religiously pious to the market. This has been extensively used by the AKP, which has relied on a coalition of urban business elites and more traditional Muslim elements.

manifestations of such narratives. It was in cosmopolitan environments like Izmir that Islam and western principles of entrepreneurship had first contact. Perhaps we can witness in these encounters the kernel of an accommodation between the two that was to germinate and evolve throughout the history of modern Turkey. The use of religious symbols to legitimate commerce is telling in a further respect. In other parts of Anatolia, such comparisons would be considered deeply blasphemous. That the Commercial Academy should have a value equal to, or '*beyond even* that of the Quran', is bold to say the least, and suggestive of a local intellectual freedom on matters of religion and commerce (Anadolu, 16.1.1912). Sultan Abdulhamid famously chastised the city for being the 'gavur' – the infidel (Mansel, 2012a). This criticism is usually understood as being directed at its majority Christian population. Yet it may equally refer to a rambunctious Muslim population in Izmir, one attracted by the norms of the cosmopolitan city, and likely to jettison Islamic piety in their pursuit.

A final theme can be deduced from the pages of Anadolu, which relates to the equalising power of commerce in the city. While less prevalent in terms of newspaper coverage than the previous themes explored, it merits mentioning not least because of its comparability with the Greek case (Chapter 5). According to one writer, the government official Talaat Bey sought to 'reinforce the already existing harmony and unity among Muslims and Greeks in Izmir, [achieved] through the binding nature of enterprise' (Anadolu, 15.12.1911). The article further states that: 'anyone who should attempt to break the commercial unity that exists between Muslims and Greeks should be brought to justice' (Anadolu, 15.12.1911). Such statements are surprising considering the tension between the two communities at the time, a tension which reached its pinnacle during the Greco-Turkish War (1919-1922). For the author of these articles, enterprise is a valuable foster for social cohesion in Izmir.

Yet there also exists a contrasting trend. Indeed, an ardent Turkish nationalism can be deduced, one with its own perspective on business life in Izmir. Decrying non-Muslim dominance in the commercial sector, an article simply entitled 'Turkish enterprise' notes that 'throughout the glorious Turkish history, we [Turks] have been fighting for our flag with all our heart; today, we need to act with the same strength and faith when all four sides are surrounded by the enemy' (Anadolu, 9.1.1912). The article implies that the non-Muslim commercial elites represent 'the enemy', and should be 'fought against'. The article does not express a vision of how the commercial sector in Izmir should be re-organised, but betrays a strong dissatisfaction with the status quo and with the position of Turks in this.

To a certain degree, this narrative is unsurprising. In 1910s Izmir, Muslims were less numerous, and generally less prosperous than their Christian and Jewish counterparts, while

Christians and Jews dominated most sectors of trade and industry (Milton, 2008; Smyrnelis, 2006; Mansel 2012a). The reality of Muslims' secondary position in the commercial universe of Izmir helps frame the various themes revealed here. While 1910s Izmir is imagined as an entrepreneurial environment, the pages of Anadolu newspaper make clear in several ways that Muslims do not see themselves as participants in this space. And yet, there appears to be a desire for this to change. Indeed, the central mission of Anadolu is to encourage Muslims to engage in commerce and industry, while writers are at pains to equate enterprise with Islam in terms of distinction. Recognising the virtues of Izmir's unique entrepreneurialism, it seems the prevailing impulse animating Muslims is to participate in, perhaps eventually to control, the business life of the city. However, unlike in the same period in Thessaloniki, these references contain no historical character. Instead, they refer plainly to the present-day. This may be explained simply. The peripheral historical role of Muslims in the business life of Izmir meant that in the collective memory of Muslims in the city, entrepreneurship is likely to have played a smaller part. Thus, attention is on the present and future. Rather than entrepreneurship forming a critical part of the Izmir Muslim identity in the 1910s, it is instead something to aspire towards – to build one's future identity around.

In the analysis of Bursa newspaper, it is possible to deduce the presence of certain similar themes. Yet their lower magnitude implies a weaker salience. Like Anadolu, Bursa newspaper emphasises the importance of commerce and industry. A section devoted to a one-off trade fair – the Bursa Exhibition – starts with the following statement: 'Our pages that belong to the province of commerce, agriculture and industry, and which are beneficial to the homeland, are open to all' (Bursa, 23.7.1909). Evident once more is the theme of commercial education, and its 'benefit to the homeland'. Thus, the narrative of a Muslim population lacking commercial vigour, and requiring instruction from above, is evident also in Bursa, and thus likely further afield.

A key difference between Anadolu and Bursa concerns the distinctive role of 'the city' in promoting commercial initiative among the Muslim poor. While in Anadolu, Izmir is cast as an example of commercial virtue to be followed by Muslims, the city of Bursa is ascribed no comparable merit. Indeed, the opposite is asserted, with Bursa derided for the paucity of its commercial sector. One plaintive voice questions: '[In Bursa] why are the artisans, tradesmen, and traders so few?' (Bursa, 26.7.1909). Neither is it possible, in the pages of Bursa newspaper, to deduce any equation of commerce with the sacred or religious, comparable to that witnessed in Anadolu. The number of such references in Anadolu, taken against the absence of any in Bursa, suggests such associations may be unique to the Izmir case. Little is written, meanwhile,

concerning the 'binding nature of enterprise', elaborated so melodically in Anadolu. This may be explained by reference to the different economic patterns of both cities. The export-oriented economy of Izmir favoured international entrepreneurs, while the Bursa economy, like much of Anatolia, was structured around small cottage industries, largely in Muslim hands (Anderson, 2021). In Izmir, the 'binding nature of enterprise' narrative may have served the purpose of encouraging Izmir Muslims to enter a market dominated by foreigners. Equally, it may attest to the socialisation of Muslims – exposed for decades to a more modern, cosmopolitan environment. On the flipside, there is no evidence in Bursa newspaper of the commercial nationalism revealed in Anadolu. This may partly reflect the 'Aegean' provenance of Turkish nationalism (with heartlands in the Balkans, Istanbul, and Izmir) (Mango, 2002; Mansel, 2012a). Yet, with its emphasis on defeating economic 'enemies', it reveals a distinctive commercial aspect to Turkish nationalism exceptional to, or at the very least accentuated in, Izmir. These findings, taken together, may illustrate how the cosmopolitan environment of port cities fashioned a double-edged sword – of hybrid co-existence at one edge, and of nationalist antagonism at the other.

3.3.2 1930-1940

The 1920s were an era of dramatic rupture in Izmir. The Ottoman Empire fell in 1922, and was replaced by the new Turkish Republic, while the Greek-Turkish Population Exchange saw the transformation of Izmir from a multi-cultural city, into a demographically Turkish one (Milton, 2008; Mansel, 2012a). Once the pre-eminent export centre of the Eastern Mediterranean, its commercial networks extending across much of Europe, Izmir found itself squeezed between the twin pillars of import substitution and agricultural autarky that defined the Turkish national economy (Zürcher, 2017; Pamuk, 2018). Like Thessaloniki, historians have tended to argue against any notion of continuity with the cosmopolitan and entrepreneurial past (Mazower, 2004; Mansel 2012a). Chapter 4 challenges this assumption, demonstrating that entrepreneurship in Izmir remains well above the Turkish urban average. Here, in the pages of Anadolu, there continues to be evidence for a locally distinctive identity concerned with entrepreneurship. Indeed, several of the themes witnessed in the 1910s persist into the 1930s, though others are new. Izmir is still imagined as a bastion of commercialism within a wider region devoid of comparable character, while entrepreneurship continues to carry a sacred aspect, though no longer necessarily a religious one. There are differences too. Previously, Muslims imagined themselves as sideline witnesses to Izmir's commercial success.

Yet much as they have replaced the old elites, by the 1930s Turks had also assumed ownership of the entrepreneurial identity of Izmir, developing their own version of it. Therein, urban history assumes new importance – though this is often re-imagined, to mirror a new nationalist worldview.

As in the 1910s, the commercialism of Izmir is imagined as spilling over into the surrounding regions. However, the sources of this process are now understood differently. While previously it was assumed that Izmir Muslims would absorb such principles through interactions with their entrepreneurial non-Muslim counterparts, in the 1930s the new Turkish Chamber of Commerce is deemed as the critical trigger of this process. For example, an exuberant writer suggests that 'most of the issues and developments related to the country's business and trade have had their epicenter in Izmir'. Highlighting the role of the Chamber of Commerce, he states: 'The Chamber has always been in the hands of Izmir's experienced and sensitive merchants who have played a beneficial role in these developments' (Anadolu, 7.2.1938). Another commentator suggests: 'The Izmir Chamber of Commerce is different to others, because the city of Izmir has a business characteristic. In the economic structure of Turkey, Izmir undoubtedly functions as the centre and the example' (Anadolu, 6.2.1938). Here, the Chamber of Commerce, a Turkish institution, is presented as the instrument for a national mission to foster commercial development in Turkey. As in the 1910s, the 'sensitive and experienced' merchants of Izmir are a key component. Yet unlike the earlier period, these protagonists are now indisputably Turkish.

The equation of enterprise with Islamic symbols is less widespread in the 1930s than in the 1910s. This is unsurprising given the Kemalist aversion to public displays of religion (Özyürek, 2006). Nevertheless, local commercial events are associated with a quasi-religious adulation. Paramount among these is the annual Izmir International Fair. Like its counterpart in Thessaloniki, the Fair was designed as its nation's principal international business event. In Izmir too, the Fair appears to be the site for the assertion of an ardent local pride in the commercial life of the city. Discussing preparations for the 1938 Fair, one writer states: 'Since the fair is an expression of our homeland's honor and our great capacity in business life, the organising committee enters into an almost spiritual questioning and burden' (Anadolu, 24.8.1935). That organisers of the Fair should refer to their task as one of 'spiritual burden' appears excessive, but reflects the centrality of entrepreneurship to the urban identity. One particularly exultant observer notes that the 1935 Fair is 'destined to be successful purely because of the determination and entrepreneurship at the heart of Izmir' (Anadolu, 12.8.1935). Others talk of preparations for the Fair 'carrying the honour of both the nation and of our

commercial city' (Anadolu 12.8.1935). Thus, the Fair appears to reinforce the notion of a local commercial exceptionalism, with the unique role of the city to extend this commercialism to the Turkish nation.

In contrast to the 1910s, history functions as an important macro-theme of the sample, with 23 out of 107 imaginary associations involving some allusion to urban history. The pages of Anadolu apparently seek to evoke the glories of the previous era, perhaps as a means of solidifying the Turkish credentials of Izmir, and promoting pride in the city among the influx of newcomers brought in to repopulate it. The International Fair provides the backdrop for references of this nature. Trade fairs, it is suggested, should occur in cities with natural proclivities for enterprise. Indeed, notes one writer: 'only a city like Izmir, with such abundant historical and natural values, is worthy of organising such a fair' (Anadolu, 22.8.1935). Assigning to the institution a distinctly national progeny, another writer suggests the Fair emerged directly from the celebrated 1923 Turkish Economic Congress held in Izmir. Ataturk, he claims, is its founder: 'on Atatürk's inspiration an economics congress was held in Izmir, which is the most important part of our country in terms of business and trade. At this event, Ataturk recommended establishing comprehensive trade exhibitions in the city, including the Izmir International Fair' (Anadolu, 20.8.1938). As in Thessaloniki, a tradition of trade fairs had existed in Izmir for centuries. Thus, associating the origin of the International Fair with the Economic Congress and Ataturk appears to be a critical mechanism in asserting the 'Turkishness' of Izmir's economic life, obscuring earlier traditions in so doing.

Equally, the past is deployed as a benchmark by which to measure the city's perceived decline. One writer suggests that 'the Izmir Fair is the golden key that opens business' in the city (Anadolu, 21.7.1935). He continues in florid terms: 'Just as an iced lemonade brings new life to a traveler who is thirsty and hungry in the desert, it is the critical institution that gives life to Izmir'. The reference to thirst and hunger 'in the desert', is a subtle nod towards the city's recent commercial decline. Indeed, this is reinforced later in the article with the assertion that 'Izmir has become increasingly narrow and partially extinguished in terms of business' (Anadolu, 21.7.1935). History is important also in discussions concerning the future. During the 1935 International Fair, furious debate appears to have occurred concerning the economic model of the city. The government, pursuing policies of industrialisation, sought to promote manufacturing across the country. A disdainful commentator responds thus: 'Izmir has always been a commercial city. In Izmir', he suggests, 'industry should never suppress the trade business' (Anadolu, 24.7.1935). Here, large government-backed industrial outlets are viewed as a threat to a city that has historically relied on trade. From such references, it appears that

Turks now feel a sense of ownership and are prepared to jealously guard the entrepreneurial identity of Izmir. That imports and exports were until recently the preserve of non-Muslim elites appears to matter little. Indeed, no reference to the city's past contains any mention of the Greek, Armenian, or Levantine element.

The far smaller proportion of imaginary associations in the nationwide outlet Cumhuriyet, attests to the lack of comparable patterns across Turkey. In fact, in the pages of Cumhuriyet are witnessed several patterns evident in Bursa newspaper during the 1910s, in which Turks are imagined as historically lacking in business acumen. In Cumhuriyet as in Bursa, the need for Turks to be trained in the principles of business is discussed. So too is the wider sense of inferiority, something evident in Bursa and Anadolu in the earlier period. A particularly rich exposé considers the commercial history of Turkey and the characteristics of the Turk which, the author concludes, render him unsuited to entrepreneurial activity. Noting the impulse of Ottoman Turks towards state employment, the author states: 'In the past, during the reign of the sultans, all the Turks used to take their bread out of the state gate, and did never turn towards self-employment' (Cumhuriyet, 19.2.1938). Elaborating further, the writer records what hopeful mothers would oft exclaim: 'Let my son become a pasha!'. This generational preference for civil service, it is suggested, has discouraged modern Turks from 'descending to trade'. As a result, Turks 'do not touch enterprise'. The article is particularly damning of this tendency: since Turks now 'control the administration in every field', they would do well 'not to neglect this very important matter'. The writer suggests that Turks should acquire such capabilities lest this 'medieval mentality is passed down to further generations' (Cumhuriyet, 19.2.1938). The importance of enterprise to the future of Turkey is not lost on Cumhuriyet writers. Indeed, one seeks to encourage Turks to have more confidence in business: 'They say the commercial life of the Turks has been dull and even non-existent. Friends, look at our history – the Turks are the nation that has managed the economy and trade of Asia for centuries' (Cumhuriyet, 4.3.1935). Another suggests a specific commercial future that Turkey might embrace – as a maritime nation with a 'shipping industry capable of protecting the country' (Cumhuriyet, 25.2.1935).

3.3.3 1980-1990

A half century elapses between the 1930s and 1980s, with many intervening developments. Yet despite this, it is possible to deduce significant continuity in the local consciousness of entrepreneurship. Through the window of Yeni Asir newspaper, key areas of

persistence can be spotted. Entrepreneurship continues to be celebrated in Izmir. Crucial in this appears to be the role of the Izmir international Fair, which continues to act as site for the most vigorous expression of the urban entrepreneurial identity, an identity understood still in thoroughly nationalist terms. Meanwhile, the use of sacred and religious symbolism to characterise entrepreneurship recurs with greater zeal. A new element is the apparent antagonism felt towards other cities in Turkey, particularly Istanbul, which compete with Izmir for commercial pre-eminence. The themes on display, and their relative weight in terms of newspaper coverage, appear remarkably consistent across the 1930s and 1980s, while the survival of certain themes from the 1910s is notable.

For one Yeni Asir author, Izmir is 'the pearl of the Aegean. Grand business center. World-renowned for its commercial fair that has spanned half a century' (Yeni Asir, 14.1.1980). The International Fair is apparently viewed as the key driver of the city's entrepreneurialism. Indeed, a commentator argues: 'The contribution of the International Izmir Fair to the Aegean, especially Izmir, in terms of industry, commerce, entrepreneurship, culture and entertainment is incalculable' (Yeni Asir, 22.8.1980). The city's reliance on the Fair is highlighted by a colleague who opines that 'Izmir becomes another city with the Fair. Business life suddenly comes alive, social life becomes colourful, everything at once gains movement' (Yeni Asir, 3.5.1980). There is a subtle implication here: that in the absence of the Fair 'business life' is less lively, 'social life' less colourful – a nod perhaps to the city's relative decline. The Fair is also used as a site for local politicians to claim political points. One mayor boasts that his 'innovations to the Fair' over his seven years in office had 'sustained its business significance' (Yeni Asir, 23.8.1980). As in the 1930s, the Fair is an occasion for the assertion of a robustly national historical narrative. And once more, the role of Ataturk is emphasised. One writer describes the history of the Fair: 'It was a big day for commercial Izmir. Mustafa Kemal [Ataturk], the victorious commander of the battlefields, shows great interest in the Izmir Economic Congress. Soon, he decreed that the Congress be turned into an International Fair' (Yeni Asir, 23.8.1980). The flower display at the Fair attracted the attention of another writer. Praising the Izmir flower sellers, he writes: 'The entrepreneurialism of our city and its surroundings has always been a defining feature. Since the first flower gardens appeared in the city 70 years ago, flowers have started to appear in the gardens of the houses' (Yeni Asir, 17.5.1980). Indeed, a Turkish industry appears to have been established in the 1910s (i.e. 70 years ago). Yet the Izmir flower industry, famous for centuries, had long been in the hands of foreigners (indeed, the 'tulip' gave its name to an entire period of Ottoman history – see the

'Tulip Period'). The silence of the author on this reflects what appears an attempt to recast history, to obscure non-Turkish elements.

A quasi-religious adulation continues to be attached to entrepreneurship in Izmir. In January 1980 the occupation, by striking workers, of the Izmir Business School provoked the ire of Yeni Asir. The newspaper 'promises the school principal Atilla Güner that they would join forces to prevent regime-hating separatists from entering Izmir's oldest and most sacred school' (Yeni Asir, 8.1.1980). The International Fair stirs similar emotions. A statement oft-repeated throughout the sample reads: 'For Izmir, the Commercial Fair is the *11-month sultan'* (a synonym for the Muslim festival Ramadan) (Yeni Asir, 20.1.1980). The comparison of the Fair with Ramadan implies that locals view enterprise in the city as a form of life force, just as most Muslims would view the Ramadan festival. The comparison occurs in five separate articles implying the importance attached to it by Yeni Asir. Curiously, the use of Islamic principles to describe the business life of the city occurs in the 1910s and 1980s, but not the 1930s. This could reflect the secularism of the Kemalist 1930s, during which the authorities attempted to 'de-Islamicise' aspects of Turkish society. Equally, it may derive from the specific character of the 1980s which, following the emergence of the Motherland Party, witnessed attempts to promote free market principles among an agrarian Muslim population (Mango, 2002). Of course, as in the 1910s, such possibly blasphemous comparisons may reflect the progressivism of Izmir with respect to the rest of Anatolia.

Not witnessed in previous decades is the sense of antagonism towards the other parts of Turkey, and particularly Istanbul. As in Thessaloniki during the 1950s, the local trade fair is the bone of contention. On suggestions that a new international trade fair be established on the Asian side of the Bosporus, Yeni Asir writers respond with concern: 'The biggest threat to Izmir Fair is the proposed Izmit-Istanbul Fair. Istanbul cannot do this to us. There cannot be an international fair in two places, both in Izmir and Istanbul' (Yeni Asir, 28.8.1981). Though the reaction in Izmir is not as ferocious as that witnessed in Thessaloniki following Athens' attempts to promote its own competitor Fair, the comparison is interesting. Another new theme is the proliferation of advertisements containing imaginary associations. Safir Textiles claims to understand 'the importance of exports and therefore foreign exchange for the foreign trade equivalent of our commercial city' (Yeni Asir, 22.8.1981). Such statements show how an association with Izmir is assumed to act as a badge of legitimacy for firms.

These patterns can be contrasted with Cumhuriyet during the same period. As in the 1930s, the newspaper makes weak illusion to any sense of a Turkish entrepreneurialism. Indeed, what few patterns can be determined in Cumhuriyet during the 1930s appear to persist

into the 1980s. One writer refers again to the long-term unsuitability of the Turk to business: 'The Turkish nation has not thought about commerce for centuries' (Cumhuriyet, 8.6.1981). He notes: 'It was always said that my son should be a doctor or an engineer. Today, there are qualified doctors and qualified engineers in Turkey. But there is not even the concept of a quality entrepreneur' (Cumhuriyet, 5.11.1981). Thus, the celebration of entrepreneurial prowess in Izmir is in stark contrast with the imagination prevalent in the rest of Turkey. This is not to say that Cumhuriyet does not value entrepreneurship. Indeed, the same writer suggests: 'We must change this point of view. The state should open language courses, and spread foreign trade courses in high schools'. The inferiority sensed in this statement is similar with that witnessed in Turkey (outside Izmir) throughout the three periods of interest. The focus on commercial education for a Muslim populace unsuited to trade is evident in the 1910s in Bursa and in the 1930s in Cumhuriyet. It is also evident in Anadolu during the 1910s, though not in the later periods. That the Izmir newspapers of the Turkish Republic appear to buck this sense of inferiority is a factor that requires closer investigation.

SECTION 4: Concluding remarks

4.1 Summary

This chapter presented and analysed data collected from four Turkish newspapers (two in Izmir, two in the rest of Turkey) over a 70-year period. Mirroring trends in the previous chapter, the results demonstrate a continued contrast in the number of references, key word associations, and imaginary associations between the newspapers Anadolu and Yeni Asir in Izmir, and comparable outlets in the rest of Turkey. Over the three periods of interest, Anadolu and Yeni Asir record between double and triple the number of references and key word associations contained in Bursa and Cumhuriyet. The long-term difference in imaginary associations is greater still, growing from six times in the 1910s, to 43 times in the 1930s, on to 87 times in the 1980s. Such dramatic variation must, at least partly, be explained by locally distinctive attitudes towards entrepreneurship in Izmir, that are not reflected nationwide.

The content of these attitudes may be deduced from the individual coding and analysis of imaginary associations. Level 2 codes, through which statements are afforded a specific thematic tag, are compared in different periods across time. Indeed, strong thematic continuity is present. Throughout time, Izmir is a city defined by its entrepreneurialism, one in which entrepreneurship carries a sacred resonance. Such persistence in narratives occurs despite what

most commentators assume is the near-complete destruction of the Late Ottoman city's commercial and demographic fabric. This fabric, in which Muslims were a peripheral element, helps one understand the development of local attitudes towards entrepreneurship during the Late Empire and the Turkish Republic. In the 1910s, Muslims perceive themselves to be outsiders in a city dominated by non-Muslim commercial elites. By the 1930s, they feel full ownership of the urban identity, which they adapt to the parameters of the new nation state. History appears to grow in its apparent relevance to this identity between the 1910s and 1930s, reflecting an internalisation by Turks of the entrepreneurial identity of Izmir, whereas previously they had imagined themselves as outsiders in the urban business life. From 1930 onwards, over 20% of imaginary associations carry an historical component, with a body of national stories and symbols seemingly constructed to meet the new exigencies of the nation state.

4.2 Comparing Thessaloniki and Izmir

There are comparisons and contrasts between the cases of Izmir and Thessaloniki. Like Izmir, Thessaloniki demonstrates long-term patterns that deviate greatly from the national average. In the content of imaginary associations, there are striking similarities too. Entrepreneurship is celebrated in Thessaloniki, often with the same quasi-religious zeal witnessed in Izmir. Its respective trade fair – the Thessaloniki International Festival – appears to be the dominant site where an urban entrepreneurial identity is asserted. An antagonism is felt towards Athens which compares with later Izmir attitudes towards Istanbul. Meanwhile, a glorious commercial past is used to support a modern entrepreneurial identity, though it is reframed in decidedly national terms. Differences are also evident. In Thessaloniki, the Makedonia newspaper imagines the Greek community in the 1910s as central to the urban entrepreneurial milieu of the Ottoman city, though, as suggested above, the same is not true for Izmir. Meanwhile, in Thessaloniki, the frequency of imaginary associations grows as a proportion of total articles throughout the three periods (see Chapter 5), whereas in Izmir its coverage is extremely stable. It should also be noted that the frequency of key word references and imaginary associations in the 1910s is greater in Izmir than Thessaloniki, with imaginary associations in Thessaloniki catching up and exceeding Izmir by the 1950s, before racing ahead in the 1980s. The growth of imaginary associations in Thessaloniki, against the stability of patterns across time in Izmir (See Figure 7.4), are curious findings which require further

exploration. In the next chapter, the data for the entrepreneurial imaginary will be related to the historical entrepreneurship data in Thessaloniki and Izmir.

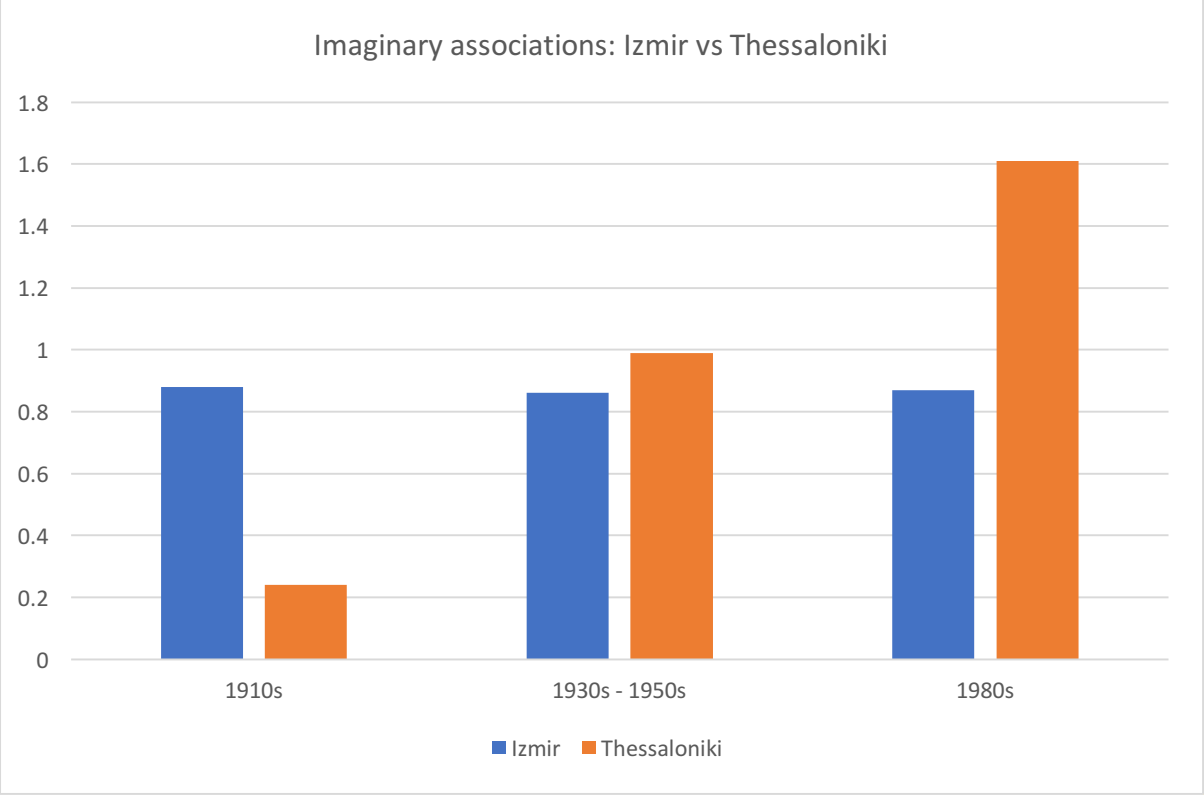

Figure 7.4: Imaginary associations across time in Thessaloniki and Izmir

CHAPTER 8

The entrepreneurial imaginary and entrepreneurship

In the previous pages, it has been argued that conventional theories relating entrepreneurship to time are insufficient to explain the cases of Thessaloniki and Izmir. As shown in Chapters 1 and 5, entrepreneurship rates for both cities have remained high in relation to national averages despite major intervening changes. The entrepreneurial imaginary was presented in Chapter 4 as a possible alternative explanation, conceptualised and operationalised into four components. In chapters 6 and 7, relational content analysis of historical newspapers was performed to trace the entrepreneurial imaginary in Thessaloniki and Izmir across time, alongside local and national urban comparators. This process suggested the presence of a long-term entrepreneurial imaginary in Thessaloniki and Izmir, proxied via stark contrasts in the volume of 'imaginary associations' between the Thessaloniki newspaper Makedonia and the Izmir newspapers Anadolu and Yeni Asir on the one hand, and other urban newspapers in Greece and Turkey on the other.

In this chapter, fuzzy-set qualitative comparative analysis (fsQCA) will be used to explore the relationship between the entrepreneurial imaginary and entrepreneurship itself. The aim of the study is to determine how the entrepreneurial imaginary interrelates with other variable 'conditions' to explain differences in entrepreneurship. By splitting cases in separate time periods, the analysis attempts to determine which 'configurations' of such conditions are important to the outcome variable, and how these change across time. Conditions are explored using an fsQCA truth table, allowing for their categorisation as 'necessary' and/or 'sufficient' for the outcome, entrepreneurship. Should the entrepreneurial imaginary form a necessary condition within configurations across the three periods of study, the case can plausibly be made for a long-term relationship between the entrepreneurial imaginary and entrepreneurship in Thessaloniki and Izmir. In closing, testimony will be evaluated of historical entrepreneurs in both Thessaloniki and Izmir, to demonstrate how the entrepreneurial imaginary can 'make' an entrepreneur in practice.

The chapter is structured as follows. In Section 1, fuzzy-set QCA is justified as a choice of method by emphasising earlier precedents for its use to examine long-term processes. Three

different methods are evaluated before the most appropriate is chosen for the present study. In Section 2, the setup for the analysis is laid out, discussing the various variables to be included and the tests to be run. Section 3 provides the fuzzy-set QCA test results, before Section 4 discusses these findings and their implications, comparing the results with anecdotal testimony from entrepreneurs living in Thessaloniki and Izmir across time. Section 5 concludes.

SECTION 1: Qualitative comparative analysis (QCA)

Many economic history studies apply econometric models to the analysis of relationships between different phenomena (Witold, 2001; Matson, 2016; Rosenthal, 2016). The nature of the two variables involved, and their datasets, conditions the choice of method, in large degree. Here, the lack of continuous data, inconsistencies between the type of data, and the number of cases involved, militates against the use of standard multivariate panel methods – i.e. regression analysis – and calls for an alternative technique.

1.1 Fuzzy-set QCA and its relationship to time

Qualitative comparative analysis (QCA) offers a more fruitful path forward. QCA is a research methodology that seeks to identify configurations of necessary and sufficient conditions that can explain an outcome. It uses a set theory and Boolean algebra approach to the calibration of conditions, assigning these 'membership' of a set. This operates according to the logic of 'equifinality', which assumes that different configurations of conditions may produce the same outcome (Ragin, 1987; 2008; Rihoux and Ragin, 2016). To explore the combinations of conditions that lead to the same outcome, a truth table is used. This refers to a list of separate configurations of causal variables that have fulfilled certain minimum criteria of sufficiency for the outcome to occur (Kent, 2008).

QCA involves either a 'crisp', or 'fuzzy-set', set calibration method. In crisp sets, conditions are calibrated in binary terms, by their presence (1) or absence (0). This is useful in qualitative studies that seek to differentiate case studies according to highly case-specific characteristics (Ragin, 2000). Fuzzy sets calibrate conditions along a scale of 0-1, suggesting degrees of set membership. Fuzzy-set QCA is often applied to quantitative variables, where differences across cases are significantly less binary. Crisp and fuzzy-set QCA are useful in circumstances where heterogeneity exists between cases: where similar outcomes are perceived, but where different conditions are evident. They are also more helpful than standard

multivariate analyses to understanding the specificities of individual cases, which may each be explained by unique combinations of factors (Ragin, 2018).

QCA techniques have several properties that enable the analysis of case study trajectories across time. Their primary analytic focus on cases, as opposed to variables, means that outcomes are treated as bound to case-specific configurations that emerge in specific spatial contexts and at specific moments in time. Here, the assumption is that high levels of entrepreneurship in Thessaloniki during the 1920s and 1950s may stem from very different configurations. This stands in contrast to a typical multivariate analysis that seeks to isolate significant explanatory variables across an entire time-period, though this process does not distinguish between different periods. While it has been claimed that QCA is 'insensitive' to time, it is increasingly used in the study of historical case studies and their trajectories (Verweij and Vis, 2020). Recent scholarship has attempted to sensitise it to punctuated historical datasets for which typical regression analysis (the method of choice for investigating long-term trends) is an unsuitable method of analysis (Verweij and Vis, 2020).

Several techniques have been deployed more recently by fsQCA scholars interested in long-term characteristics of case studies. The 'fuzzy-set ideal type analysis' centres on the enumeration of several ideal types, through the prism of which general typologies may be conceptualised (Stapely et al., 2021). The scholar may thus observe various ideal types of case study across time, assigning case studies membership in these (Verweij and Vis, 2020). This approach is useful for research questions that are more exploratory, or where the aim is to establish new typologies. However, to effectively establish an ideal type a larger number of cases is generally required.

To attempt to control for contingencies of a temporal nature, the 'multiple QCAs' approach sees socio-spatial units compared within separate time windows. Where there is a higher number of time periods, and where these occur in close proximity (i.e. 1985, 1987, 1989, 1991, 1993, 1995, 1997) (Fischer and Maggetti 2017), the approach can help to analyse precise moments of change. Since QCA proponents usually prescribe that, for optimal effectiveness, data matrices should include between 5-50 cases, the multiple QCA approach is best-suited to studies that include a significant number of discreet socio-spatial units per time-period. The approach is less frequently used as results can be difficult to interpret especially where different configuration formulas must be 'strung together' to produce a generalisable solution (Gerrits and Verweij 2018).

The 'single QCA, multiple time-periods' approach studies socio-spatial units over several years, or at intervals across time, with temporal periods split to form separate case

studies. Here, time forms the principal boundary of a case, allowing cases to be compared 'vertically' with each other, comparing different periods of time in the same socio-spatial unit. In such a scenario, a city in the 1920s would form a distinct case study to the same city in the 1950s. Two principal studies provide precedence for this. Never and Betz (2014), consider the climate change performance of seven countries, exploring four separate conditions. The seven countries were split into two temporal windows, producing 14 cases. Vis (2011) performed a larger analysis, considering the factors that led 53 governments to increase labour market spending in two temporal contexts – 1985 and 2003 – resulting in a total of 106 cases. The single QCA, multiple time periods method treats time periods as comparable, and is used to determine which configurations are important across time, and how different configurations are expressed through separate cases (Verweij and Vis 2020). Ultimately, the approach is helpful in isolating explanations that have value in some periods but not in others, within the same socio-spatial unit.

1.2 Choosing 'single QCA, multiple time periods'

The choice of technique should reflect the data to be analysed and what the scholar is attempting to tease out. It should depend on the number of socio-spatial units to be studied, the number of time-periods, and how far apart these are. It should also consider the objectives of a study – to determine configurations of variables necessary to produce an outcome in specific cases, or to establish a generalisable typology.

After considering each of these questions in turn, this study adopts a 'single QCA, multiple time periods approach'. Given the comparatively low number of socio-spatial units analysed in each time-period (i.e. five in 1910s in Greece; two in Turkey), any separation of the time-periods into distinct QCAs may have the effect of reducing the n below testable levels. This renders problematic both the ideal type and the multiple QCAs approaches. Data on the entrepreneurial imaginary exist at broad intervals over an 80-year period. These intervals have been selected strategically to straddle major changes in the histories of Thessaloniki and Izmir, and of Greece and Turkey, with data on the entrepreneurial imaginary collected accordingly. In Thessaloniki and Greece, entrepreneurial imaginary data exist for the years 1911-1918, 1953-1958, and 1980-1982. In Izmir and Turkey, data are from 1911-1913, 1935-1938, and 1980-1981. The time lapse between data points supports the assumption that each time-period can be viewed as a separate case. Furthermore, the study concerns itself with determining distinct combinations of factors that account for entrepreneurship in atypical urban settings

across time. It has less interest in establishing ideal types, since the case studies that form the subject of the exploration cannot be considered 'ideal', while their characteristics are unlikely to be generalisable. Since the analysis intends to determine broad configurations of conditions that are important to entrepreneurship, across a dataset that is narrow in case numerical terms, but in which case study data are strung out along a considerable cross-section of history, 'single QCA, multiple time-periods' represents the most appropriate approach.

SECTION 2: Conditions

2.1 Conditions

In a standard multivariate analysis - such as in regression analysis - alternative variables are pitted against each other, with the aim of evaluating the relative significance of each to an outcome. Here, logically, as the significant independent variable increases, so does the quantity of the outcome variable. In QCA, it is the combination of conditions which is important to explaining a case outcome. Conditions are bundled together to form a whole set of associations, with the explanation seen as the sum of these various parts. In QCA, the causal strength of one condition is dependent on which conditions it is combined with. Conditions, within this, can be assigned their own relative importance to the wider whole, establishing whether they can be deemed necessary to, or sufficient for, the outcome.

When setting up a QCA test, a choice should be made concerning the conditions that may be important to the outcome of interest. Such a choice should be grounded in the theoretical literature in which there are established hypotheses concerning the factors which may determine the outcome. The factors which may explain varying levels of urban entrepreneurship stem from the short-term constraints and embedded past approaches, which are outlined in depth in the Introduction and the Literature Review. These include conditions that may facilitate business opportunities, such as GDP growth and the value of exports, factors which stem from the short-term constraints theory. They also include population characteristics that may be redolent of a long-term culture, alongside the entrepreneurial imaginary.

2.1.1 GDP per capita and sectoral employment expansion

GDP is the measure of choice for the trajectory of an economy across time. Regional GDP growth can have knock-on effects for entrepreneurship, by increasing the availability of capital

and, thus, the stock of opportunities for entrepreneurs. GDP growth per capita refers to the total value added in a set region or city, divided by the mid-year population. It may be assessed in nominal, or in real, terms with the latter referring to the value added per region adjusted for inflation. In Turkey, historical levels of real GDP per capita have been proxied by Aşik et al. (2020), who studied 56 cities since 1913 in eight benchmark years. These benchmarks track national industrial censuses which occur roughly at ten-year intervals. The data are estimates taken for urban GDP per capita, produced by using a combined measure of value added in agriculture and industry for urban provinces, as well as estimates for value added in services. In Greece, data on nominal and per capita GDP growth for the last century do not extend back beyond the 1970s in Greece, meaning a sectoral employment growth measure, implemented at the city level, is used instead. This follows studies that have sought to model Greek regional GDP growth over time, given the absence of other indicators (Kostis, 1999). Major growth sectors in Greece between the 1920s and 1980s included trade, industry, and construction. Although job growth in these sectors represents an imperfect proxy for GDP growth, it presents perhaps the best available indicator of local economic growth, appropriate for the purposes of the analysis. Employment growth in Greece can be calculated using population censuses which tally the numbers of employees by sector across time, both by city, and in aggregate national 'urban' and 'rural' categories (ELSTAT, 2020). The change in employees per sector between years is listed for each the city, generating an urban employment growth figure. A note must be made, here, about the challenges of using such a data source and how these have been overcome. Sectoral labour market dynamics are not always correlated with GDP growth, especially where productivity gains outstrip growth in jobs. Yet while sectoral job stagnation does not always mean the sector itself is stagnating in terms of the value of its goods and services, job growth tends to denote some form of sectoral expansion. The choice of sectors is critical here. Where we know, anecdotally, that sectors have experienced growth nationwide, it becomes possible to associate local employment in these sectors with a lower band estimate of per capita GDP growth.

Given the availability of economic data, there is a discrepancy between Turkey and Greece, which must also be noted and discussed. While the Turkish data refers to levels of GDP per capita, the Greek data provides a proxy for GDP growth. This is not ideal, as it means simple comparison between the two studies cannot be made. However, both are GDP conditions which produce greater entrepreneurial opportunities, though they achieve this through different channels. High levels of GDP per capita are indicative of greater disposable income that can be allocated to a possible business venture. GDP growth is suggestive of

several factors, including the development of a greater number of potential ecosystem partners, and higher flows of capital. By studying both GDP per capita and growth rates, albeit in different case studies, it is possible to assess the possibly different relationship between these and the other conditions included with the fsQCA model.

2.1.2 Value of exports per capita

Exports can be said to reflect the international competitiveness of an economy, and its extroversion. Cities that export more are often more connected to international business networks, something which increases opportunities and incentives for locals to engage in entrepreneurship. Contrasting local export volumes may reflect government policy – such as the decision to establish new port and customs facilities in one location over another. But generally, this will be a function of location and expediency. Port cities offer critical advantages for importers and exporters given their position on maritime trade routes. Similarly, the proliferation of railroads enabled an increase in trade in strategically located hubs in the interior. For these reasons, regional export dynamics tend to change more slowly, over time, than GDP. Data on the value of experts per capita in Greece and Turkey can be calculated from the archives of the countries' respective ministries of trade, which are now provided by ELSTAT and TÜIK (ELSTAT, 2020; TÜIK, 2022). Data are organised by region and city, with gross nationwide, urban, and rural figures provided. These data are divided by population to produce a figure per 100,000 inhabitants, consistent with the measurement of entrepreneurship.

2.1.3 Cosmopolitanism

Cosmopolitanism, viewed as the proportion of foreign-born inhabitants, attempts to capture the internationalisation of an economy. It has been shown that places where there is greater diversity and transience of population tend to achieve higher levels of entrepreneurship comparable to within-country comparators (Colombelli, 2016). Cosmopolitanism may affect entrepreneurship through network effects, with different cultural groups bringing their own norms and expertise to the urban space. Diverse networks foster learning and skills that may increase the likelihood of an individual becoming an entrepreneur, while in other contexts, it may foster economic competition between groups (Acs and Armington, 2006; Audrestch et al., 2011). Both seem to have been the case in Ottoman Salonica and Smyrna, with much of the

cities' commercial success attributed to their multi-cultural and international make-up. Data on the number of foreign-born inhabitants are available in general population censuses (ELSTAT, 2020). These are divided by the total urban population to obtain a proportion of the foreign-born population.

2.1.4 Entrepreneurial imaginary

The afore-mentioned measures are included alongside the entrepreneurial imaginary, the main variable of interest in this study. This entrepreneurial imaginary may strengthen the social legitimacy of entrepreneurship in the urban space, making entrepreneurship as a behaviour more likely. Data for the entrepreneurial imaginary are collected according to a methodology illustrated in Chapter 4, and then presented in chapters 6 and 7. These are included for specific urban case studies and for the national average. Urban data are collected from local newspapers, with the national urban average deriving from studies of nationwide newspapers. The readership of the national newspapers chosen, Kathimerini, Embros, Anadolu, and Yeni Asir is in each case over 80% urban (Clogg, 1992; Mango, 1999; Zürcher, 2017). That they are newspapers sold across their respective countries is something which helps to reflect a workable 'national average' for the entrepreneurial imaginary.

2.1.5 Time

Given the large intervals between the time-periods used for analysis, time itself functions as a critical control. The collapse of the Ottoman Empire and the incorporation, respectively, of Thessaloniki and Izmir into the Greek and Turkish nation states involved significant changes of a political, economic, physical, and demographic nature. By examining temporal data for the above variables that straddles these changes, the study purports to demonstrate how these have affected the configuration of factors explaining levels of entrepreneurship across time. Accordingly, the periods chosen for the analysis are set generations apart: the 1910s, 1950s, and 1980s in Greece; the 1910s, 1930s, and 1980s in Turkey.

2.1.6 Formal institutions

The within-country nature of data means that several nationwide characteristics are controlled for in the analysis. Most important among these are formal institutions – nationwide legal

frameworks, economic institutions, policies etc. which are assumed to be stable across the study, hence their absence from the list of variables. While it is quite possible that national formal institutions may affect regions in different ways, this is beyond the scope of the present analysis.

2.1.7 Variables not selected

The above variables are selected because they are can apply with varying degrees to each of the urban case studies. Factors that can be defined in binary terms as present or absent, i.e. the type included in crisp-set analysis, are not used in the study as they do not qualify for the fuzzy-set method. This includes factors such as international trade fairs, technical universities, or any number of urban features.

2.2 Setup and data

The fsQCA analysis involves two separate within-country comparisons. These compare distinct socio-spatial units, divided into time-periods, with each segment constituting a separate case in each time-period. The Greek cases are separated from the Turkish cases as national-level institutional and economic dynamics create different 'control conditions' in each national context, conditions which are not replicated in the other. In this setting, Thessaloniki is compared with other Greek cases alone, and Izmir with Turkish ones.

The Greek case studies include Thessaloniki, Piraeus, and the Greek urban average in the 1910s, Thessaloniki, Volos, and the Greek urban average in the 1950s, and Thessaloniki and the Greek urban average in the 1980s. The Turkish case studies include Izmir and the urban Turkish average in the 1910s, 1930s, and 1980s, forming six time windows for study. Each time-bound spatial unit forms its own discreet case, producing a total of eight cases for comparison. Contrasts between the Greek and Turkish time windows result from the availability of data. While this means different time intervals for each study, something that creates a slight awkwardness, the fact that these intervals straddle the critical junctures of the 1920s, and provide the same temporal length, affords the two national studies a degree of comparability. The variables are inserted into the analysis for each of the time periods of interest, alongside the outcome variable, entrepreneurship. FsQCA software is then used to create a truth table of possible configurations that might explain the outcome, before this is

analysed to determine the consistency and coverage of the various explanatory configurations. The configurations are listed alongside the cases which they explain.

Data are chosen for analysis where they coincide in time, and can thus be usefully related. As discussed in Chapter 4, the outcome variable, entrepreneurship, is proxied by the concentration of firms, defined simply as 'active entrepreneurs'. This is drawn from industrial censuses published every decade by the Greek and Turkish statistical agencies. Censuses for Greece exist in the year 1920, 1958, and 1984. An Ottoman industrial census listing the number of enterprises per major region in 1913 is available alongside Turkish enterprise censuses in 1938 and 1982[21]. These censuses show data for individual cities and for national urban averages across time. The national urban average is calculated by subtracting data from Thessaloniki and Izmir and dividing this by the population of Thessaloniki and Izmir. Since censuses refer to firms as led by private 'entrepreneurs', the active entrepreneurs variable helpfully represents the stock of entrepreneurs at the time of each census.

The choice of which censuses to study is made in relation to data on the 'entrepreneurial imaginary' (1912-1918; 1953-1957; 1980-1981 in Greece; 1911-1913; 1934-1938; and 1980-1982 in Turkey). The data on the entrepreneurial imaginary and other independent variables are not always contiguous with that on active entrepreneurs. Nevertheless, the rough coincidence of data allows for an effective snapshot of the period of interest, while the fact that data on the entrepreneurial imaginary are lagged in relation to data on entrepreneurship places a causal structure on the relationship between the two[22]. The data reflect a proportion of all newspaper articles published in each period that contain 'imaginary associations' (see previous chapters). Meanwhile, other variables – employment growth, GDP, exports, and cosmopolitanism – are chosen to be contiguous, where possible, with the data on the entrepreneurial imaginary and are presented as an annual average for years immediately preceding a census on entrepreneur concentration. The variables and the years which they cover are listed in tables 8.1 and 8.2 below:

[21] The '1982' census was launched in 1980, however preliminary results are only available from 1982. Thus, for the purposes of this study, it should be noted that the data used is drawn from the first full results, occurring in 1982.

[22] In some cases, the lag is greater than in others. The 1980-81 data on the entrepreneurial imaginary lags the data on active entrepreneurs by two years. A lag of up to five years is commonly applied when evaluating the relationship between cultural phenomena and economic outcomes, given the former produce ourcomes more slowly than economic variables (Petitta, et al., 2018). This data point lag falls within that range. Moreover, there is a negligible change in the proportion of active entrepreneurs in Thessaloniki versus the rest of Greece during this period, something which should not skew the results.

Variable	Years	Data source	Type of data
Active entrepreneurs	1920; 1958; 1984	Industrial Censuses (ELSTAT)	Census; national and regional
Average sectoral growth rates (industry, trade, construction)	1913-1920; 1951-1958; 1971; 1981	National Accounts (ELSTAT)	Data on employment growth rates per industry and region
Exports per capita	1917-1920; 1955-1958; 1980-1983	Foreign Trade Archives (ELSTAT)	Imports and exports statistics
Cosmopolitanism	1917-1920; 1955-1958; 1980-1983	Population Censuses (ELSTAT)	Census; national and regional
Entrepreneurial imaginary	1911-1918; 1953-1957; 1980-1981	National Library of Greece Electronic Archives	Digital newspaper archives

Table 8.1: Sources of data for each condition (Greece)

Variable	Years	Data source	Type of data
Active entrepreneurs	1913; 1938; 1982	Industrial Censuses (TÜIK)	Census; national and regional
GDP value added estimates	1913; 1938; 1980[23]	Asik, Karakoç, Pamuk (2020) estimates	Data on GDP per industry and region
Exports per capita	1913; 1938; 1982	Foreign Trade Archives (TÜIK)	Imports and exports statistics
Cosmopolitanism		Population Censuses (TÜIK)	Census; national and regional
Entrepreneurial imaginary	1911-1913; 1934-1938; 1980-1982	Istanbul University Newspaper Archive, APIKAM (Izmir), Cumhuriyet Digital Archive	Digital and physical newspaper archives

Table 8.2: Sources of data for each condition (Turkey)

SECTION 3: Results

The tests are run using fsQCA software 3.0. Raw data are imported to the software and calibrated between 0-1 to determine their set membership, according to variation among the

[23] Economic data are typically not lagged when related to entrepreneurship, given the assumed importance to entrepreneurship of opportunities, which are typically seized quickly (Shane, 2003). However, the GDP value added per capita data point for 1980 precedes the 1982 census results, something which is a function of the available data.

raw data. Raw scores that deviate most from the average will be calibrated closer to 1; low scores compared to the average will be scored closer to 0, a technique which resembles logarithmic scaling principles (Rubinson, 2019). For the purposes of the test, a calibration figure of less than 0.5 is taken to denote 'null membership', a figure of between 0.50 and 0.90 indicates 'partial membership', while any figure above 0.90 refers to 'full membership'. These calibration thresholds are selected drawing on standards for fsQCA calibration methods in both management and psychology-sociology research (Verkuilen, 2005). The calibrated data for Greece and Turkey are presented in Appendix 6 with the following data labels: FC (Active entrepreneurs); GR (sectoral employment growth); GDP (GDP per capita); EI (Entrepreneurial Imaginary); EXP (Exports); INT (Cosmopolitanism).

After data are organised into this format, a truth table is generated to produce the various configurations that are sufficient to explain the outcome variable (active entrepreneurs). The truth table for the Greece study produces 32 possible configurations that might explain seven out of the eight cases included in the analysis. For the Turkey study, the truth table reveals 16 configurations (See Appendix 6). To determine which of these configurations are significant, a process referred to as minimisation is used to establish a cut-off point under which configurations are dropped from the model. These configurations are deemed too inconsistent to be considered meaningful with respect to the outcome variable. Following similar studies cited above, the cut-off point for minimisation is set at 0.5 – i.e. to exclude all configurations that do not pass the threshold for partial membership. Tables 8.3 and 8.4 portray the truth tables for Greece and Turkey respectively, following minimisation.

EI[24]	GR	EXP	INT	Number[25]	FC
1	1	1	1	2	1
1	0	1	0	1	1
0	0	0	0	1	0
0	1	0	0	3	0

Table 8.3: Truth table configurations – Greece

[24] Notation explanation: EI = Entrepreneurial Imaginary; GDP = GDP per capita; GR = Employment growth; INT = Cosmopolitanism; FC = Active Entrepreneurs.

[25] Number refers to the number of case studies that each configuration is explained by.

EI	GDP	EXP	INT	Number	FC
1	0	0	0	1	1
1	1	0	0	1	1
0	1	0	0	2	1
0	0	0	1	1	1

Table 8.4: Truth table configurations - Turkey

The minimisation process returns four separate configurations that explain seven out of the eight case studies. These simplify membership into binary 0-1 terms, denoting presence and absence of a variable in any given configuration. The outcome variable is also assigned the figure 0 or 1, indicating the presence of high and low concentration of active entrepreneurs.

These truth tables are then used to establish the final results, which include the coverage and consistency of each configuration. Coverage demonstrates how broadly the configuration applies across different cases, while consistency demonstrates how perfectly patterns are replicated between cases whose outcome is explained by the same configuration. A consistency of over 0.7 is considered an indicator of a strong relationship between the configuration and outcome variable, while consistency of lower than 0.5 may require further testing before the relationship may be deemed significant.

Table 8.5 presents the results of the Greece study, listing all configurations sufficient for achieving the outcome. The first configuration (EI*EXP*~INT) pertains to Thessaloniki in the early 1980s alone. Three variables are significant in the configuration. The entrepreneurial imaginary and the value of exports per capita are significant in a positive sense, while the percentage of foreign-born inhabitants appears inversely correlated with the concentration of active entrepreneurs. The second configuration (EI*GR*EXP*INT*) refers to Thessaloniki in the early 1920s and late 1950s. Here, all four variables appear significant in the configuration. Thus, in these time-periods it may be claimed that some combination of all four are significant in producing high concentration of active entrepreneurs. The third configuration (~EI*~GR*~EXP*~INT) is assigned to the case of Piraeus in the early 1920s. This example appears to present the inverse of the second configuration, so that the absence of the entrepreneurial imaginary, weaker relative growth, a lower value of exports per capita, and less cosmopolitanism explain, in turn, the weaker concentration of active entrepreneurs. The fourth configuration (GR*) pertains to three cases: Volos in the 1950s, the urban Greek average in 1950s, and the urban average 1980s. In this example, economic growth appears sufficient in

explaining the concentration of active entrepreneurs in the cases, whereas no other factors appear important to the model. The Greek urban average during the 1920s does not fit with any of the configurations and is excluded from the results.

Config.	GR	EI	EXP	INT	Raw coverage	Unique coverage	Consistency	Solution coverage	Solution consist.
1	N	F	F	P*	0.207204	0.0529867	1	0.690176	0.780627
2	P	F	P	P	0.465995	0.24937	1		
3	P	N*	P*	N*	0.244333	0.168766	0.557471		
4	F	N	N	N	0.335013	0.259446	0.481752		

Configurations and cases	
1	**Th3**
2	**Th1; Th2**
3	**Pi**
4	**Vol; Urb2; Urb3**
n/a	**Urb1**

F=Full membership; P=Partial membership; N=Null membership

*Absence of a condition

Table 8.5: fsQCA results – Greece

Table 8.6 presents the outcome of the Turkey study. The first configuration (EI*~EXP*~INT) pertains to Izmir in the 1930s and 1980s respectively. In this configuration, three variables appear significant. The entrepreneurial imaginary is the only variable among the quartet that appears to have a positive relationship to active entrepreneurs. Meanwhile, there appears to be an inverse relationship between the value of exports and entrepreneurship, while less cosmopolitanism appears to positively affect active entrepreneurs. There appears no role for GDP growth in this synthesis. The second configuration (GDP*~EXP*~INT) refers to Urban Turkey in the 1930s and 1980s and thus offers a good counterpoint to Izmir in the first. In this instance, GDP is the only significant variable that positively impacts active entrepreneurs. The entrepreneurial imaginary is insignificant, while again we perceive an inverse relationship between both the per capita value of exports and cosmopolitanism on the one hand, and active entrepreneurs on the other. The third configuration (~EI*~GDP*~EXP*INT*) pertains to Urban Turkey in the 1910s. Here, the absence of the entrepreneurial imaginary, lower GDP growth, and lower exports are deemed significant in explaining the lower level of active

entrepreneurs. Here, there also appears to be a significant positive relationship between cosmopolitanism and active entrepreneurs. However, levels of entrepreneurship in Izmir during the 1910s cannot, apparently, be explained by any configuration involving these variables.

Config.	GDP	EI	EXP	INT	Raw coverage	Unique coverage	Consistency	Solution coverage	Solution consist.
1	N	F	P*	N*	0.330166	0.0546318	1	0.591499	0.734513
2	F	N	P*	N*	0.52019	0.130641	0.78777		
3	F*	N*	P*	I	0.209026	0.016627	0.676923		

Configurations and cases	
1	**Izm2; Izm3**
2	**Urb2; Urb3**
3	**Urb1**
n/a	**Izm1**

F=Full membership; P=Partial membership; N=Null membership

*Absence of a condition

Table 8.6: fsQCA results - Turkey

The results laid out above demonstrate configurations that are sufficient for producing the outcome. A further study may be conducted to test which factors among these are necessary to each configuration (i.e. without which it would not be possible to produce the same outcome). A necessity analysis of variables performed on fsQCA software 3.0 is conducted for the Greece and Turkey studies separately. Variables are deemed necessary to a configuration when surpassing 0.65 consistency. According to the necessity analysis for Greece, employment growth, exports, and the entrepreneurial imaginary are all necessary to the configurations in which they are included (See Table 8.7). In this case, the removal of any would alter the outcome variable. Cosmopolitanism does not pass the threshold for necessity. Therefore, its removal from configurations 1, 2, or 3 would not affect the outcome. In the study of Turkey, only the entrepreneurial imaginary may be regarded as a necessary condition within its respective configurations. GDP growth might be assumed to also be necessary, since it only narrowly misses the threshold for necessity (See Table 8.8).

Condition	Consistency	Coverage
GR	0.838791	0.633080
EI	0.740554	0.939297
EXP	0.790932	0.835106
INT	0.536534	0.977064

Table 8.7: Necessity analysis – Greece

Condition	Consistency	Coverage
EI	0.669834	0.959184
GDP	0.641330	0.820669
INT	0.501188	1
EXP	0.401425	0.833992

Table 8.8: Necessity analysis – Turkey

SECTION 4: Analysis and Discussion

4.1 Analysis of results

4.1.1 Thessaloniki and Greece

These results offer important insights into the drivers of urban entrepreneurship levels in Greece and Turkey across different periods of history. In Thessaloniki, the entrepreneurial imaginary is a necessary condition within configurations deemed sufficient to explaining the concentration of active entrepreneurs, across all three periods of study (See Table 8.9). In the 1920s and the 1950s, the entrepreneurial imaginary is significant alongside employment growth, the value of exports per capita, and cosmopolitanism. In the 1980s, the entrepreneurial imaginary and the value of exports per capita stand alone as necessary conditions for the outcome, while there appears to be no positive role for cosmopolitanism during this period. The entrepreneurial imaginary and the value of exports per capita form the only two factors that remain significant across time.

This picture contrasts strongly with the rest of Greece. In much of the country outside Thessaloniki, economic growth appears to be the most important, indeed the only correlative factor with entrepreneurship. Only in Piraeus during the 1920s, do the per capita value of exports or the percentage of foreign born inhabitants appear important. The importance of economic growth as a driver of entrepreneurship is well-established in the conventional

literature which places importance on the presence of economic opportunities. Thus, much of urban Greece appears to fit within conventional causal models of entrepreneurship. The entrepreneurial imaginary does not appear to be significant outside Thessaloniki, though its *absence* in configuration 3, pertaining to Piraeus in the 1920s, is deemed to explain the concentration of active entrepreneurs in the city, which is lower than in Thessaloniki. This suggests that the entrepreneurial imaginary is a phenomenon unique to Thessaloniki, while suggesting that, in certain cases, lower levels of active entrepreneurs in the rest of Greece (relative to Thessaloniki) may be explained by the *lack* of a comparable urban entrepreneurial imaginary.

	Thessaloniki	**Urban Greece**	**Piraeus**	**Volos**
1920	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; employment growth; exports per capita; foreign-born population.	No configuration	ACTIVE ENTREPRENEURS = Employment growth; ABSENCE OF entrepreneurial imaginary; exports per capita; foreign-born population.	Not tested
1958	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; employment growth; exports per capita; foreign-born population.	ACTIVE ENTREPRENEURS = Employment growth	Not tested	ACTIVE ENTREPRENEURS = Employment growth
1984	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; exports	ACTIVE ENTREPRENEURS = Employment growth	Not tested	Not tested

Table 8.9: Configurations by city and period – Greece

The importance of exports to Thessaloniki across time is an interesting finding. The relationship between exports and active entrepreneurs suggests that entrepreneurial activity in Thessaloniki continues to be motivated by trade related factors, even as the city 'declines' in relative importance as an international trading hub. Alongside the entrepreneurial imaginary,

the per capita value of exports is also present across time. That the two variables should appear side by side throughout the period of interest speaks to the enduring character of Thessaloniki as a port city, something which bleeds into the identity and self-perception of the city. This appears to correspond with earlier analysis of imaginary associations, showing that a very high proportion of imaginary associations refer to the trading life of the city (see Chapter 6). Indeed, over half of all post-war imaginary associations have as their main subject the Thessaloniki International Trade Festival, the shop window par excellence for the city's exports.

Of some interest too, is the relationship between cosmopolitanism – the percentage of urban inhabitants born outside the Greek state – and active entrepreneurs across time. While never a necessary condition, the high relative percentage of foreign born individuals appears as part of the explanation for the concentration of active entrepreneurs in Thessaloniki during the 1920s and 1950s. In the 1920s, soon after its passage from the Ottoman to the Greek state, more than half the city's population remained Ottoman-born, while in the 1950s a significant portion of the population consisted of 'exchanged' peoples from Asia Minor. The percentage of foreign born inhabitants declines in the 1980s, as does its importance as a driver of active entrepreneurs. As discussed above, an international, or large immigrant population can affect entrepreneurship by spreading a city's commercial and financial network. The continued presence of a large Ottoman Jewish population in the 1920s is known to have facilitated this (Mazower, 2004; Naar, 2016). Yet since Thessaloniki's population radically changed between 1923-1945, the same advantages did not persist into the post-war period. Nevertheless, major influxes of refugees which replaced the departees were from western Asia Minor, particularly Smyrna. Often, this meant the outlook of new inhabitants was steeped in the same Levantine commercialism that had for centuries characterised Thessaloniki. The newcomers' facility with, and knowledge of, commerce may help to explain the persistence of positive attitudes towards entrepreneurship in the post-war period. The Asia Minor refugees, it may be argued, acted as a sponge ripe for the penetration of the existing entrepreneurial imaginary, allowing it to persist.

4.2.2 Izmir and Turkey

The results of the Turkish study offer certain similarities, but also important differences to the Greek (See Table 8.10). The principal similarity is the enduring importance of the entrepreneurial imaginary in configurations explaining the concentration of active entrepreneurs in Izmir. In both the 1930s and the 1980s, the entrepreneurial imaginary is cited

as the only necessary condition for entrepreneurship. In both cases, the sufficient configuration involves an inverse relationship with both exports and cosmopolitanism. The inverse relationship with exports may be explained by the policies of trade substituting industrialisation which characterised Turkish economic policy for much of the post-war twentieth century. The pursuit of a Turkish national economy involved the funnelling of state funds into industry and domestically-oriented agriculture, which had as its outcome the constraining of imports and exports. Entrepreneurial activity in many Turkish cities revolved principally around industry and services, often at the expense of trade, at least until the liberalising reforms of Turgut Özal in the mid-1980s (Zürcher, 2017). The inverse relationship with cosmopolitanism represents a further interesting finding. In the years preceding 1923, foreign and non-Muslim elements held the reins of the urban Anatolian economy. It has previously been argued persuasively that in the post-1923 period, following the expulsion of thousands of foreign commercial actors, and turbo-charged by the appropriation of non-Muslim property and capital, Muslim entrepreneurship had more space to expand (Zürcher, 2017). This finding appears in line with this assertion.

Interestingly, in the period before 1923 – the era during which the city was at the height of its commercial success – the entrepreneurial imaginary is not significant in explaining the concentration of active entrepreneurs. Indeed, no configuration provides sufficient explanation for Izmir in the 1910s, suggesting that other conditions may be relevant which are not included in the analysis. The entrepreneurial imaginary, though demonstrating largely the same weight and coverage in newspapers of the 1910s as in those of the 1930s and the 1980s (see Chapter 7), only appears to become relevant to entrepreneurial activity after the advent of the Republic. How might this be explained? One factor of possibly unique relevance to Izmir in the 1910s was the presence of a large non-Muslim entrepreneurial elite. As discussed previously, Greeks, Armenians, and Levantine Europeans accounted for most trade and industrial activity in the city up until 1922 (Milton, 2008; Mansel, 2012a; Zürcher, 2017) The capitulatory regime (see Chapters 1 and 2) was more rigidly enforced in Izmir, due to the influence of hereditary consulships (Mansel, 2012a), while business ties were controlled via the Greek-dominated Chamber of Commerce (Kechriotis, 2006). Indeed, most of Izmir's important firms in this period – such as the celebrated Oriental Carpet Manufacturers – were managed by non-Muslim proprietors, a trend not replicated to such a pronounced degree anywhere else in the Ottoman Empire. The Muslims of the city – and readers of the Ottoman Turkish Anadolu newspaper from which the entrepreneurial imaginary data are sprung – looked in on the entrepreneurship of Izmir largely from the outside. As a result, there is but an indirect line that can be drawn

between the Muslim entrepreneurial imaginary evident in Anadolu, and the largely non-Muslim entrepreneurial activity of Late Ottoman Izmir. Of course, it is possible that a parallel entrepreneurial imaginary was present among the Greeks, Armenians, or Levantines of Izmir, just as it could have been among the Jews of Thessaloniki. Indeed, attitudes towards entrepreneurship were known to be highly positive among the Greeks (Kechriotis, 2006), Armenians (Ter Minassian, 2006), and Jews (Danon, 2020) during the period. It is likely, therefore, that the presence of a Muslim entrepreneurial imaginary cannot be divorced from a wider identity of entrepreneurship in the city. Yet the present study does not venture to record the weight or coverage of the latter, focusing instead on the Muslim element. Charting non-Muslim attitudes to entrepreneurship and how these interrelated with the Muslim entrepreneurial imaginary must be a subject for future research.

	Izmir	**Urban Turkey**
1913	No configuration	ACTIVE ENTREPRENEURS = Foreign-born population; ABSENCE OF entrepreneurial imaginary; GDP per capita; exports per capita.
1938	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; ABSENCE OF exports per capita; foreign-born population.	ACTIVE ENTREPRENEURS = GDP per capita; ABSENCE OF exports per capita; foreign-born population
1982	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; ABSENCE OF exports per capita; foreign-born population.	ACTIVE ENTREPRENEURS = GDP per capita; ABSENCE OF exports per capita; foreign-born population

Table 8.10: Configurations by city and period – Turkey

The second configuration helps to deepen the analysis further. For much of the rest of Urban Turkey, it appears that GDP per capita is a key driver of active entrepreneurs, which fits the short-term constraints view of entrepreneurship. Indeed, in both the 1930s and 1980s, GDP per capita was the only significant positive driver. The inverse relationship between the value of exports per capita and cosmopolitanism on one hand, and entrepreneur concentration on the other, mirrors concurrent trends in Izmir, suggesting a common national dynamic linked to economic policy. The question of why GDP per capita is not also significant in Izmir is a pertinent one, given its importance to the rest of the country. Here, it must be noted that GDP growth in Izmir has been comparatively low relative to national averages. The much higher growth rates of other parts of the country appear to relate to entrepreneurship in the 1930s and the 1980s, while the lower growth rates experienced in Izmir, proved less consequential to the concentration of active entrepreneurs (Aşik et al., 2023).

The third configuration is instructive of pre-Republican Anatolia, to some degree. The positive significance of cosmopolitanism with respect to active entrepreneurs is in direct contradiction of the post-1923 state of affairs. With much of the urban Anatolian economy being in the hands of foreign agents, it is unsurprising that a direct relationship should exist to the outcome variable at that time, so too that the inverse is evident in later years due to the policies outlined above. While the entrepreneurial imaginary is not relevant to active entrepreneurs in Izmir during the 1910s, its *absence* in the rest of urban Turkey seems to help explain lower numbers of active entrepreneurs relative to Izmir.

4.1.3 Comparing Thessaloniki and Izmir

Thessaloniki and Izmir can be compared and contrasted (See Table 8.11). While their experiences resemble one another in important ways, there are differences which must also be discussed. These relate both to subtle nuances in their historical trajectories, and to contrasts in the national economic structures informing incentives for local entrepreneurs post-1923. The results demonstrate the consistent importance of the entrepreneurial imaginary to explaining the concentration of active entrepreneurs in both cities. In Thessaloniki and Izmir, the entrepreneurial imaginary is a *necessary* condition within wider explanatory configurations across time, except for Izmir in the 1910s where none of the factors included are significant. Thus, the core hypothesis of the thesis, suggesting a long-term relationship between the

entrepreneurial imaginary and entrepreneurship, finds support. Nonetheless, there are important differences which require explanation, and which help in turn to deepen theoretical understanding.

Differences in the economic demography of both cities on the eve of the Ottoman Empire's collapse may help to explain why the entrepreneurial imaginary does not appear important to explaining active entrepreneurs in Izmir during the 1910s, though it is important in Thessaloniki during the same period. The Greeks of Thessaloniki formed a well-established merchant community and were active participants in the merchant life of the city. Community leaders were often merchants, while local varieties of Greek nationalism had long encouraged engagement in trade and enterprise. Here, a consciousness of the city as broadly associated with entrepreneurialism became allied with 'buy-in' from individual members of the Greek community, who translated the imaginary into an activity. By contrast, the Turks of Izmir had for centuries remained aloof from the urban entrepreneurial milieu, an alienation encouraged by imams and other Muslim leaders, and entrenched by the long-term framework of the Ottoman Capitulations, that privileged foreign merchants, usually at the expense of local Muslims. Even as public Muslim attitudes to entrepreneurship changed towards the turn of the century, established urban hierarchies, not helped by the longer persistence in Izmir of the Capitulations, may have militated against Turks becoming active in entrepreneurship, regardless of any increasing desire to share in the entrepreneurial identity of the city. This contrast between the two cities suggests that even a strong urban entrepreneurial imaginary may rely on additional enabling factors before it affects real rates of entrepreneurship.

Another critical difference is perceived in the long-term role of exports. In Thessaloniki, the entrepreneurial imaginary corresponds with a high per capita value of exports, a combination necessary for explaining high concentration of active entrepreneurs in each of the periods of interest. In Izmir, a higher active entrepreneurs figure appears to be correlated with lower exports. This contrast sheds light on the subtly different economic trajectories of Greece and Turkey, which inform the experience of both cities in the later twentieth century. Despite the industrialisation of the Greek economy in the twentieth century (See Chapter 1) – and a reduction of the importance of agricultural exports to the economy – Greece remained a significant trading economy throughout the periods covered, in a manner not witnessed in Turkey. Considerable economic vitality has continued to derive from trade through its principal port cities Athens-Piraeus and Thessaloniki. It is perhaps easy to miss that the latter continues to export more value as a proportion of its population than any large centre in Greece. In Thessaloniki, the relationship between exports and entrepreneurship appears to

be a symbiotic one, while the frequent allusion to trade in the urban entrepreneurial imaginary attests to its constitutive importance to the public consciousness. The historical trajectory of Izmir as a port city has been similar with Thessaloniki. Under the Ottoman, Byzantine, and Roman empires the two cities had been subject to the same administration with only subtle variations, and throughout this period, exports also formed the lifeblood of Izmir's economy. Yet Republican Turkey set in train different economic dynamics that appear to have briefly upended the historical path-dependency of the city as a major export hub. In an industrial and manufacturing economy, the connection between exports and entrepreneurship in Izmir appears to have weakened, with its post-Ottoman dynamism appearing to derive from industry and, later, services. This aligns with the economic historiography of Izmir, that highlights the weakening role of exports in the post-1929 period, and the growing importance of industrialisation. The stickiness of entrepreneurialism in Izmir despite the decline in the its principal economic activity is impressive. This might be explained by the existence in Izmir of an industrial manufacturing economy, one which made the transition from trade to industry more seamless, as the conditions for industrialisation were already in place (See Chapter 1).

	Thessaloniki	**Izmir**
1913-20	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; employment growth; exports per capita; foreign-born population.	No configuration
1938	Not tested	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; ABSENCE OF exports per capita; foreign-born population.
1958	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary;	Not tested

	employment growth; exports per capita; foreign-born population.	
1982		ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; ABSENCE OF exports per capita; foreign-born population.
1984	ACTIVE ENTREPRENEURS = Entrepreneurial imaginary; exports	

Table 8.11: Thessaloniki and Izmir – results compared

4.2 The entrepreneurial imaginary in practice

Having found support for the argument that the entrepreneurial imaginary has been a driver of entrepreneurship in Thessaloniki and Izmir across time, discussion must be had over the nature of this relationship – how the entrepreneurial imaginary 'makes' an entrepreneur. The literature on the social imaginary suggests that an imaginary may encourage a certain activity because it endows the activity with a specific meaning or purpose (Taylor, 2003). In the case of a spatial imaginary, this meaning connects strongly with a sense of place and the activities associated with it. Thus, an urban entrepreneurial imaginary affords the individual entrepreneur a sense that they are performing a spatial identity, allowing them to believe that they are contributing to the wider whole. As seen in previous chapters, the entrepreneurial imaginary in both cities is pregnant with nationalist symbols, revealing local varieties of nationalism in Thessaloniki and Izmir that draw strongly from their commercial pasts. The testimony of several entrepreneurs from Thessaloniki and Izmir demonstrates how such unique local consciousness has inspired behaviour across time.

Ferit Eczacibaşı, one of the seminal entrepreneurs of Izmir, founded a pharmacy in Izmir in the early Republic which grew into a conglomerate and today employs over 11,000 people. In interviews given late in life to Yeni Asir newspaper, Eczacibaşı reveals the

importance of the urban entrepreneurial imaginary as motivation for establishing his pharmacy. He quotes his father who lamented there were 'no Turkish-Muslim pharmacy owners in this great commercial city'. He would be 'proud', it was stated, if his son 'made effort into filling this gap something which would not only earn the family money', but also satisfy his 'dignity and religion' (Yeni Asir, 4.4.1979). In the same anecdote, Eczacibaşı stresses how 'the success of Izmir has made Muslims believe, more than anywhere else in Turkey, that there can be no independence without entrepreneurship'. At an early stage – before the transition of the city from empire to nation state – entrepreneurship was being imagined as a path towards emancipation for Muslims, and as a service to the emergent Turkish nation, with Izmir acting as a crucial inspiration for this. Meanwhile, Eczacibaşı's testimony chimes also with the idea of Turks on the periphery of business life. He and his father express an acknowledgment of Izmir's unique entrepreneurial character, alongside regret that Turks are not more active in commerce, and a yearning that this status quo be altered. While structures in place in Christian-dominated Izmir negated this pre-1923, absent such shackles in subsequent decades the urban entrepreneurial imaginary could turn from a mere consciousness among Muslims into a tangible, and realistic, motivator for entrepreneurship.

Non-traditional entrepreneurial motivations appear to populate the imaginations of Izmir entrepreneurs until today. A local entrepreneur, and chairman of a football club, characterises his business activities thus: 'The most important task that me and my friends undertake is business. It is the duty of Izmir and its people to protect both their dead and their living in this way. The love of the city and the consciousness of its urbanity require this. It is our indispensable duty to protect the present and past values that form the essence of the city of Izmir, where we live and love. It should always be our duty' (Karşıyaka Haberler, 2019). In this example, the entrepreneur suggests that 'loving Izmir is a passion', and ascribes a 'social role to urban business'. Not merely does entrepreneurship serve the purpose of enriching its participants, but it allows them to perform an urban identity, living according to the city's history and protecting is legacy into the future.

In Thessaloniki, similar processes appear to be in operation. The founder of the Thessaloniki International Trade Festival, the entrepreneur and politician Stephanos Germanos, stated that it was a 'historical obligation' to establish such a Festival given that the city had always been 'Greece's most important commercial centre' (HELEXPO, 2022). A young medical researcher and entrepreneur, Albert Bourla, now CEO of Pfizer International suggested it was 'the geography and feeling of Thessaloniki and its history' that inspired him to pursue a career in international business (Makedonia, 6.10.2020). The centrality of history

in each of these references is telling, suggesting that the awareness of a unique urban history, one redolent of trade and enterprise, is an important factor underpinning the modern entrepreneurial imaginary in both.

It is perfectly possible, given these statements are made in retrospect, that the entrepreneurs are overplaying the social identity aspect of their motivation. But the statements appear atypical enough for them to be taken at face value, at least partly. Explicit illusion to urban identity as a motivation for undertaking entrepreneurial activity, made by celebrated national and international figures, should not simply be dismissed. Naturally, the entrepreneurial imaginary is not the only factor motivating entrepreneurs, something supported by the fsQCA analysis, where other conditions are important alongside it. But clearly, it has been important in the experience of many.

Conclusion

This chapter has sought to analyse the drivers of entrepreneurship in separate periods covering much of the twentieth century. It has deployed a fuzzy-set QCA technique to determine the various configurations that might explain levels of entrepreneurship, proxied by the concentration of active entrepreneurs, in urban Greece and Turkey during the historical periods of interest. The advantage of QCA is its ability to determine multiple agglomerations of causes sufficient for the same outcome. With fsQCA, such analysis may be pursued for complex multivariate quantitative datasets, allowing for degrees of membership in a model designed to pick up greater nuance than a traditional 'crisp set' QCA.

The fsQCA study had as its main objective to illuminate the possible role of the entrepreneurial imaginary in explaining higher than average entrepreneurship in Thessaloniki and Izmir across time. The entrepreneurial imaginary was included alongside other possible explanations for high active entrepreneurs, including sectoral employment growth (chosen as a proxy for economic growth), GDP (in the case of Turkey), the value of exports per capita, and the percentage of foreign-born individuals. National economic and formal institutional controls are inherent to the model, as elements were compared within the same country.

The results of the analysis suggest a relationship between the entrepreneurial imaginary and entrepreneurship in each of the historical periods tested in Thessaloniki, while the entrepreneurial imaginary was important alongside other factors at different times: employment growth, exports, and foreign-born individuals in the 1920s and 1950s; exports alone in the 1980s. The relevance of employment growth in the interwar and post-war eras

chimes with existing economic historical narratives of Thessaloniki (Hekimoglou, 2010), which emphasise the economic expansion of the city in the decades following its incorporation into the Greek state, spurred by the influx of refugees and other migrants. The importance of exports through time speaks to the prevailing character of Thessaloniki as a port city, in which entrepreneurial activity, at least to some degree, continues to revolve around trade. Meanwhile, the decline in importance of the foreign-born element in the post-war period is expected, given the withering of its international business networks following the destruction of the Ottoman Jewish element between the 1910s and 1940s.

In Izmir, neither the entrepreneurial imaginary (nor indeed any of the other factors included in the model) appears relevant in the 1910s, but becomes the only positively significant one in the 1930s and 1980s. The finding for the 1910s, juxtaposed with contrasting results for Thessaloniki in the same period, demonstrate a significant difference between the two case studies. In Thessaloniki, Greeks felt ownership of the urban entrepreneurial identity which strengthened the links between the imaginary and the activity. In turn-of-the-century Izmir, structural constraints meant that the entrepreneurial imaginary, though clearly present among local Muslims and significantly more potent than in other parts of Turkey, had little material impact on entrepreneurship itself. The dominance by non-Muslims of the commercial and business sector in Izmir meant that the entrepreneurial imaginary evident in the pages of Anadolu newspaper, had no practical outlet. This status quo was reinforced by certain Late Ottoman commercial institutions, unique to or more pronounced in Izmir, that constrained Muslim attempts to pierce the business life of the city. To determine the salience of the entrepreneurial imaginary to explaining entrepreneurship levels in Late Ottoman Izmir, it thus appears necessary to explore urban attitudes among non-Muslim groups – a matter for future research.

By the 1930s, the connection in Izmir between the entrepreneurial imaginary and entrepreneurship had strengthened, as the constraints shackling Muslims in business were lifted. Yet while in post-1923 Thessaloniki, active entrepreneur rates were also associated with the value of exports per capita, in Izmir they were connected with the inverse, something which may be explained by the different economic trajectories of the two nation states. In short, while exports continued to be important to entrepreneurship in Thessaloniki, in Izmir this ceased to be the case, with other sectors of activity taking precedence. This has consequences, it seems, for the symbols underpinning the entrepreneurial imaginary in each city respectively. In Thessaloniki, the imaginary continues to draw symbolic sustenance from trade, with the International Trade Festival included in over fifty percent of references to the entrepreneurial

imaginary. Whereas its own International Trade Fair is an important feature in Izmir, a far smaller number of imaginary associations have adopted trade as their main subject (See Chapters 6 and 7).

The entrepreneurial imaginary is a significant and necessary factor in explaining levels of entrepreneur concentration in both cities across most of the period of study. That data for the entrepreneurial imaginary was lagged by several years relative to entrepreneur concentration helps support the case for a causal relationship, though the long-term correlation between the variables denotes a relationship that is possibly mutually reinforcing. These conclusions should tempt scholars to look beyond conventional theoretical models of entrepreneurship history that place emphasis on the role of antecedent events endowing short-term opportunities (short-term constraints theory). It should also encourage institutional scholars to reach for alternatives to approaches that see the past embedded in the present through the endurance of parallel structures. Such theories are less yielding in cases where parallel enabling conditions are ruptured and not subsequently replaced by similar ones. The examples of Thessaloniki and Izmir demonstrate that higher levels of entrepreneurship may persist despite seemingly total ruptures. The entrepreneurial imaginary offers an alternative explanation, one that opens a further possibility: that instead of constraining, or being embedded in the present, the past may act as an identity-forming force, living on, intangibly, in the collective memory of individuals, and concretely shaping their identities and behaviours.

CHAPTER 9

Conclusion

The lapping tides of history crash particularly hard upon cities. Fire, famine, plague, and bombs take turns to wreak their ruin, the damage seemingly total. In the previous millennium, few great cities have escaped these fates. Yet in the tapestry of civilisation, it is they that most endure – longer than any empire, nation, or alliance. This enduring nature of cities is a subject that has fascinated historians and urban commentators through time. Despite ruptures, cleaving them seemingly from their earlier histories, cities carry with them potent resonances from the past.

Thessaloniki and Izmir, formerly Salonica and Smyrna, are two such cities. Until the early twentieth century, they formed commercial bridges between east and west, and dominated the sinuous maritime routes stitching together the Eastern Mediterranean. Thessaloniki was the emporium of the Balkans, Smyrna of western Anatolia. Above all, they were associated with unusually high levels of entrepreneurship, by the standards of the time. Their prominence throughout the long nineteenth century is generally attributed to a rare confluence of factors, the decline of which in the twentieth century meant that levels of entrepreneurship were long assumed to have also declined. Yet the empirical evidence tells a different story: while the economic and political importance of both cities wilted in the face of new borders, institutions, and world trade conditions, levels of entrepreneurship have continued to remain high.

It has been the task of this thesis to explore, and better understand, this curious phenomenon; its aim to interrogate why, and how, entrepreneurship can persist across time despite dramatic ruptures to pre-existing urban equilibria and the radical shrinkage of commercial opportunities. Ultimately, it has sought to demonstrate, through the 'entrepreneurial imaginary', that the past can condition norms and meanings in the present which, smoldering in the furnace of urban elements, produces material outcomes in the economy. Coaxed from an inky historical slumber in the newspaper archives of Thessaloniki and Izmir, the concept of the entrepreneurial imaginary is exhibited as a novel device for explaining the stickiness of urban entrepreneurship across time, where conventional theories fall short.

Indeed, it has been emphasised throughout this thesis that the extant literature on entrepreneurship history is inadequate in explaining the long-term persistence of

entrepreneurship. Theoretically, this process is usually attributed to the persistence, in turn, of conditions which bestow entrepreneurial opportunities. Opportunities tend to be generated, and to erode, relatively quickly, driven as they are by short-term constraints. As has been shown, this approach does not fit naturally with the evidence from Thessaloniki and Izmir, where conditions have fluctuated wildly over time, and yet entrepreneurship rates have remained consistently above national urban averages. The embedded past approach appears to offer a more fruitful path. This avenue, borrowing from the tenets of historical institutionalism, understands the past as physically inhabiting the present through the persistence of certain 'framing conditions'. Here, long-term institutional, economic geographical, and demographic systems are viewed as enabling and having a deterministic effect on behaviour (North, 1994). However, this theory encounters problems in its application to Thessaloniki and Izmir, where the collapsing Ottoman Empire ripped apart such structures enabling to entrepreneurship. The embedded past approach places emphasis on the role of 'critical junctures', whose effects set in train patterns which diverge from the previous. Thus, the embedded past approach would expect relative entrepreneurship rates to decline following the events of the early twentieth century. But the evidence suggests they did not.

As the short-term constraints and embedded past approaches do not explain the cases of Thessaloniki and Izmir, the thesis has explored the alternative: that in 'cities of memory' – where historical awareness helps to inform modern urban narratives – the past may inform collective identities, and legitimise behaviours in the present, thus demarcating a separate category within the growing entrepreneurship history literature: the identity-forming function of the past. It is under this umbrella that the thesis introduced the entrepreneurial imaginary, constructed from the mould of the Charles Taylor social imaginary. Referring to the '*imagined association, and collective self-identification, of a community with entrepreneurship*', the entrepreneurial imaginary informs a collective local identity that connects the urban past, present, and future with entrepreneurship. By taking part in entrepreneurship, inhabitants may thus 'perform' their local identity, attaining a sense of community belonging as part of a ritualistic urban activity. The entrepreneurial imaginary was theorised and operationalised, with four hypotheses concerning its relationship with entrepreneurship. In concluding this study, these hypotheses are reviewed in turn, considering whether, in light of the research activities enumerated in previous pages, each stands up to scrutiny.

Hypotheses

The study deployed as its principal assumption the long continuity of an urban identity in Thessaloniki and Izmir, in which entrepreneurship plays an important role. To connect this with history, a further element was also included in this synthesis – an urban collective memory – from which the entrepreneurial imaginary might draw sustenance in the present. This first hypothesis, thus conceived, was composed as follows:

H1a: *The collective memory of a rich entrepreneurial past fosters a long-term urban identity, in which entrepreneurship is central, celebrated, and ritualised.*

Chapters 6 and 7 address this hypothesis directly. Delving into the historical newspaper archives of Thessaloniki and Izmir, this urban identity, viewed through the prism of the entrepreneurial imaginary, was quantified as the proportion of articles containing 'imaginary associations', and analysed using level one and two codes, to demarcate categories of symbols with which it connects. Newspapers in Thessaloniki and Izmir were compared with nationwide and other local newspapers in Greece and Turkey in several benchmark years, so determining contrasts with other urban contexts.

This exercise yielded striking results. Indeed, Thessaloniki and Izmir newspapers included a significantly greater proportion of imaginary associations than their national comparators in all six periods of measurement. Such contrasts do not appear trivial: on average, between 1911-1918, 1953-1958, and 1980-1982, the proportion of imaginary associations in Thessaloniki's Makedonia newspaper exceeded the combined average of other Greek newspapers with which it was compared by a factor of twenty-seven. Meanwhile, between 1911-1913, 1934-1938, and 1980-82, imaginary associations in two Izmir newspapers exceeded combined national comparators by fifteen times. In Thessaloniki, the proportion of allusions to the entrepreneurial imaginary increases across time and *is never less than* twenty-three times its comparators combined. In Izmir, this difference is *at least* a factor of six.

The proportion of all articles showing evidence of the entrepreneurial imaginary in Thessaloniki fluctuates between 0.24% and 1.62%, while in Izmir the figure is remarkably stable: between 0.86% and 0.88% across all benchmark periods. In the cross-section of over 45,000 Makedonia newspaper articles, the entrepreneurial imaginary appears in just under 1% of all articles. Across 26,000 Yeni Asir and Anadolu articles, the proportion is similar. While at first glance these quantities may appear small, it is noted that the article sample covered every category from politics and economics to sport and entertainment, including individual advertisements. The greater number of allusions to the entrepreneurial imaginary occur in

sections covering local politics and the local economy, thus the total articles metric may distort the true salience of such references in the public discourse. In sum, the entrepreneurial imaginary represents an urban feature unique to Thessaloniki and Izmir, with strong geographical contrasts retained across time. In this regard, the first element of hypothesis 1a – pertaining to the enduring nature of the entrepreneurial imaginary within the urban identity – is strongly validated by the data.

The second element, concerning the importance of collective memory to the entrepreneurial imaginary across time, was also addressed in chapters 6 and 7. Here the findings are mixed. In Thessaloniki, history appears as an important constitutive element in the entrepreneurial imaginary across time. In Makedonia newspaper, 32% of all associations carried historical content in 1911-1918, 46% in 1953-1958, and 44% in 1980-1982. Thus, it is possible to identify a history-infused entrepreneurial imaginary circulating within the Greek community of Thessaloniki in the Late Ottoman period; its historical content strengthening in the later twentieth century. In Izmir, this picture absorbs a key nuance. While history assumes a prominence in the period 1934-1938, with 21% of imaginary associations involving allusions to the past and 25% in 1980-1982, it appears to carry little relevance to the entrepreneurial imaginary of the Ottoman 1910s.

By considering the wider historical context of each city, it is possible to explain this contrast. Among turn-of-the-century Greeks living in Thessaloniki, the city carried a mythical and primordial association with Hellenism and the Greek language. In the collective memory of ancient Macedon, Rome, and Byzantium, Thessalonian Greeks were imagined as principal economic protagonists. Indeed, by the late Ottoman period, the Greeks remained a commercially significant group. Historical reference points to former commercial glory – such as the medieval Dimitria trade festival – abounded for Greeks in Thessaloniki, enabling a historical nucleus to form in the urban entrepreneurial imaginary. In contrast, the entrepreneurialism of Ottoman Izmir had long been a city associated with non-Muslims. Greeks, Armenians, and Jews; Venetians, French, and the British: these were the groups who had for centuries dominated the economic life of the city. Muslims were military officers and administrators; less often merchants. In the absence of historical reference points for Muslim entrepreneurship in Izmir, the Muslim editors of Anadolu newspaper in 1911-1913 drew largely on contemporary symbols to infuse the entrepreneurial imaginary, their focus on present and future. Powerful themes included the poverty of Muslims, which is juxtaposed with the wealth of the ‘foreign’ elements of the city, while the success of the entrepreneurial city appears to provide an aspirational roadmap for those pursuing a national Turkish modernity.

H1b: *Changing social and political expediencies determine what aspects of collective memory are highlighted in the present-day entrepreneurial imaginary.*

The enduring importance of history to the entrepreneurial imaginary begs the further question: what history matters, how does it matter, and why? This question, to which hypothesis 1b tentatively posits an answer, is addressed through an analysis of all historical references within the wider body of imaginary associations. In the case of Thessaloniki, there is continuity and discontinuity in the symbols underpinning the entrepreneurial imaginary. Throughout the period of interest, there are assertions to the long-term historical exceptionalism of Thessaloniki when compared with other cities in Greece and the wider region. Yet there are nuances in these references across time, which denote subtle changes of emphasis. From the Late Ottoman period on, there appears to be disproportionate attention placed on the Greek element of the city's commercial history. According to references in each period, the commercialism of Thessaloniki finds earliest articulation in ancient Greece, is strengthened in Byzantium, and remains potent throughout the Ottoman period. In the period 1911-1918, Makedonia newspaper authors saw fit to discuss the city's rich cosmopolitan tradition, and link this with entrepreneurship. This accords with reality. Turks, Slavs, and particularly Jews formed part of the rich historical canvass of Thessaloniki, nurturing its luminance.

Yet such a narrative makes no re-appearance in later years. As the historical content of the entrepreneurial imaginary increases in Thessaloniki over time, so apparently does the uniformity of its symbols. From 1953 onwards, these are avowedly, and monolithically, Greek. Indeed, there is a further subtle change. In 1911-1918, allusions to the Greekness of the city's entrepreneurialism are often connected with the geographical concept of Macedonia, the region fought over by competing Balkan rivals during the decades leading up to the period. Here, the Hellenism of Macedonia is derived from the long-term trade dominance enjoyed by Greek merchants in the region. Yet the 'Macedonian Question', having been resolved after the Balkan Wars (1912-1913), becomes less prominent among imaginary associations of the 1950s or the 1980s. In an interesting development, the cosmopolitan past appears to be revived during the 1980s, though with something of a twist. Rather than make illusion to cosmopolitanism, as had been the case in the 1910s, 1980s Makedonia writers focus on the long-term 'internationalism' of the city and its centrality in global trading networks. Again, this appears to make sense. The 1980s were an age of expanding globalisation and economic integration, a trend which Thessaloniki held aspirations to be a part of. Thus, present day exigencies do appear to affect

how history is used in the formulation of the entrepreneurial imaginary. Historical components may be chosen and discarded in line with the needs of the day. But in the case of Thessaloniki, this amounts at most to subtle deviations in emphasis from an established tradition, one perhaps demanded by elites throughout the previous century, to highlight the enduring Hellenism of the city's business.

In Izmir, there are similar and different dynamics. While history was unimportant in constituting the entrepreneurial imaginary of 1911-1913, its increasing relevance in later years reflects the nationalist dynamics of the nascent Turkish state. Unlike Thessaloniki, where historical awareness and memory extends as far back as antiquity, in Izmir the historical ground zero is represented by the year 1922, notable for the expulsion of Greek armies from Anatolia, and the Fire of Smyrna, which paved the way for the modern Republic of Turkey. In the periods 1934-1938 and 1980-1982, according to the newspapers studied, it was events in the early Republican period, not any deeper past, that bestowed upon Izmir its unique entrepreneurialism. The Izmir Economic Congress and the establishment, it is said on the instigation of Kemal Atatürk, of the Izmir International Trade Fair, are mythologised in the canon of Turkish Izmir. An entrepreneurial imaginary persists despite the ruptures of the early twentieth century, but its historical basis is re-formed. No longer an entrepreneurial city dominated by foreigners, Anadolu and Yeni Asir writers begin to regard Izmir as the homeland of the modern Turkish economy, and the centre of a distinctively Turkish entrepreneurship. History is important to these commentators, but the memory of the earlier golden age of entrepreneurialism is transposed into a strictly Turkish national historical narrative, something witnessed against the background of state attempts to build, from scratch, a commercial and entrepreneurial class of Muslims, where previously there had not been one. Thus, in both Thessaloniki and Izmir, rather than invent these entirely, different 'histories' are selected and emphasised to support the needs of the day and of a changing urban context. These are reflected in the entrepreneurial imaginary during different periods. Thus, the evidence largely corroborates hypothesis 1b.

There is something further to remark on the role of elite groups in creating and legitimising the entrepreneurial imaginary: on who chooses the urban identity and why. The importance of the international trade fairs, in both cities, as sites for the reproduction and dissemination of the entrepreneurial imaginary has been well-asserted. These are, of course, elite creations, the narratives surrounding them controlled by organisers and the media. It is quite likely that policy-makers and newspaper editors pick out elements of collective memory which they feel most appropriately map onto the present and future (Olick, 2008). It is equally

possible, however, that these draw on a wider public mood that inhabits both places, and on the collective history which binds them. Given the myriad social units that make up the urban space, the construction of urban identities is invariably complex, involving a collection of multi-directional processes that cannot easily be pinned down. Any explanation of who 'owns' and propagates the entrepreneurial imaginary should remain sensitive to this notion.

H2a: *Entrepreneurial imaginaries have a direct long-term effect on entrepreneurship.*

Having quantified and given texture to the entrepreneurial imaginary in Thessaloniki and Izmir across time, this study has sought to consider the relationship between the entrepreneurial imaginary and levels of entrepreneurship in both cities, to help explain their distinctiveness in national terms. The fsQCA analysis, which considered this relationship at several benchmark years, established configurations of significant variables sufficient to achieving these outcomes, conceiving the entrepreneurial imaginary as a possible contributory cause, among other potential causes. Indeed, in five out of six benchmark years, the entrepreneurial imaginary was found to be a significant component in explaining levels of entrepreneurship in Thessaloniki and Izmir, while it appeared irrelevant in all the other contexts tested. The extent to which this relationship may be regarded as a direct one is determined both from the fsQCA study and from the testimony of well-known local entrepreneurs, who explain their motivation for becoming entrepreneurs.

According to the fsQCA study, the entrepreneurial imaginary helps to directly explain levels of entrepreneurship in Thessaloniki in the benchmark years 1920, 1958, and 1984. In each case, the entrepreneurial imaginary is necessary to producing outcomes in Thessaloniki, suggesting that in its absence such outcomes would not have been achieved. The entrepreneurial imaginary does not help explain levels of entrepreneurship in Izmir at the benchmark year of 1913, though it does so in 1938 and 1982 respectively. In these latter years, the entrepreneurial imaginary is, again, a necessary component. But can this relationship be deemed a causal one; and in which direction travels the train of causality? One might reasonably argue that more intense entrepreneurial activity can have a reinforcing effect on the entrepreneurial imaginary. Such a positive feedback loop appears likely in Thessaloniki particularly, where the entrepreneurial imaginary and entrepreneurship grow in conjunction with each other across time. In Izmir, where the entrepreneurial imaginary remains stable over time, such a dynamic has been harder to discern.

A further pool of evidence helps sustain the argument for a direct relationship between the entrepreneurial imaginary and entrepreneurship. The testimony of well-known entrepreneurs, including Ferit Eczacibaşı of Izmir, and Albert Bourla of Thessaloniki, portrays a motivation for entrepreneurship that goes beyond the opportunistic, the focus on profit, the fever of economic desire. This is a motivation touched by a higher cause: to fulfill a mission bestowed by space and history; to perform the rituals expected of people therein, ones which enable the performer to attain belonging within the community of the urban tribe, and assuredness that, through their actions, the tribe is served, and harmony maintained – or else restored – upon the great arc of time. For Eczacibaşı, the mission is a wider national one, but the tools for its fulfilment are coloured in the urban entrepreneurialism of Ottoman Smyrna, in which he is so thoroughly steeped. Bourla's mission is a personal one, it seems. The spirit of the ancient city, the understanding of his Jewish forefathers and their struggles in a foreign land, the correspondence between he, the person, and the land he calls his home: these are factors of personal inspiration for Bourla; his, a process of self-understanding. From the evidence presented in this thesis, the experiences of Eczacibaşı and Bourla must surely represent more than mere drops in the Aegean Sea. Many more must surely have felt the pangs of the entrepreneurial imaginary, though few would have expressed their experiences with such eloquence. It is likely the imaginary works to produce entrepreneurship in several ways, like interlocking tributaries feeding a great river. These, all, may be too innumerable to survey.

Yet while the entrepreneurial imaginary inspires entrepreneurial behaviour in some, many others to whom it is revealed will choose other activities. The entrepreneur is 'made' by a confluence of factors, of which the entrepreneurial imaginary, even in Thessaloniki and Izmir, is only one. Indeed, in 1910s Izmir, where an entrepreneurial imaginary is strongly in evidence among Muslims, it appears to have no effect on entrepreneurship. Material conditions may militate against entrepreneurial activity, however powerful its philosophical basis. Among the thousands of past and present entrepreneurs, the importance ascribed to the entrepreneurial imaginary is likely to vary. For some, it may play no role. There have been periods in both cities recent pasts when their national economies looked inward and trade, the vital source of their previous business strength, was stymied. No doubt and absence of opportunities would have challenged those inspired by the entrepreneurial imaginary, and made them think twice about entering the market. Variation across entrepreneurs is certain, its extent perhaps a subject for future research. Whatever the case, this study finds support for the view that the entrepreneurial imaginary – assessed on a macro-scale – has been linked with higher levels of entrepreneurship in Thessaloniki and Izmir at various points in the previous century. And while

questions concerning the direction of causality may be further explored, the findings tend to support the hypothesis (2a) of a direct causal relationship.

H2b: *Entrepreneurial imaginaries combine with other causal factors to condition levels of entrepreneurship in Thessaloniki and Izmir.*

Of course, as revealed by the fsQCA analysis, the entrepreneurial imaginary is not alone in driving entrepreneurship in Thessaloniki and Izmir, instead forming part of a constellation of factors. Among these, the study has revealed a few principal channels which bear concluding remarks. In Thessaloniki, there appears to be a long-term relationship between entrepreneurship and the enduring export-orientation of the city, with the value of exports higher per capita than in Athens/Piraeus, Patra, Volos, or any other port city in Greece for most of the previous century. Indeed, exports and the entrepreneurial imaginary are the only significant drivers of entrepreneurship ubiquitous across all three benchmark years studied. A role for economic growth exists, though this is less consistent across time. The combination of exports, the entrepreneurial imaginary, and entrepreneurship should not surprise. It may no longer be the Hong Kong of the Aegean, the Jerusalem of the Balkans, or the principal European emporium of the Ottoman Empire, but Thessaloniki remains a port city in the true sense of the term, its dynamism sprung from the sea: that bounty of trade, travel, and connectedness which has underpinned a rich history of entrepreneurialism, is one which has continued to shape the city for much of the last hundred years, even as national policy dynamics have changed.

Izmir displays similar and different dynamics. It, too, remains a port city. But while the sea remains a central part of economic life, exports have dramatically decreased in importance to the city's livelihood. In great part, this is consequent on the economic policies followed by the Turkish state which, from the 1930s onwards, pursued a policy of state-driven industrialisation, at the expense of trade. Izmir, as the pre-eminent export hub of Anatolia during the Ottoman Empire, suffered disproportionately. Unlike Thessaloniki, which continued, pound for pound, to export more than other parts of Greece, the average value of exports per capita in Izmir soon sagged to the level of other Turkish port cities. While these dynamics appear to have had a negative effect on entrepreneurship in Izmir around the 1950s, the city appears to have found other outlets for entrepreneurship. The fsQCA analysis are instructive in this regard. In 1938 and 1982, entrepreneurship in the city was no longer connected to high export levels. Indeed, there appears to be a relationship between a reduction

in exports over the two periods and an increase in entrepreneurship, suggesting that the activities replacing the old export industries may have spurred new arenas of entrepreneurship.

It is telling that entrepreneurship and exports are inversely related in the fsQCA model, suggesting that entrepreneurial activity may have been encouraged in other areas by the reduction in exports. Entrepreneurship appears also to connect with the Turkification of the population through its inverse relationship with the variable 'cosmopolitanism'. This speaks to efforts, led by the government, to promote a Turkish bourgeoisie and entrepreneurial class, in place of a previously Christian one. Places containing higher numbers of foreign-born or non-Muslim inhabitants during the Late Ottoman Empire, and subsequently those where commercialism was most entrenched, were also those that witnessed the most intense Turkification dynamics. Property, business, and other assets were turned over to Muslims, who replaced outgoing economic elites. Izmir, as the most cosmopolitan city of the Ottoman Empire, experienced this process perhaps more intensely than anywhere else. A comparable relationship was not witnessed in the trajectory of Thessaloniki, though as discussed in Chapter 4, the destruction of the Jewish population in the Holocaust represented the single greatest shock to the urban concentration of entrepreneurs, one from which it was nonetheless able to recover, albeit after several years. Thus, beyond the physical destruction of Jewish businesses and property during the Nazi occupation, the 'de-cosmopolitanisation' of Thessaloniki did not produce other significant effects in terms of entrepreneurship in the second half of the twentieth century.

Further to the previous analysis, it has been posited that the entrepreneurial imaginary might moderate the relationship between other causal factors and entrepreneurship. This question considers the connections between the various interlocking tributaries that form the source of that great river, the issue of which is entrepreneurship. In so doing, it asks how the entrepreneurial imaginary might relate to exports in Thessaloniki, and to the Turkification of the population in Izmir. The question is informed by the nature of entrepreneurial growth in Greece and Turkey over the previous century, which appeared to follow common national trajectories, but ones accentuated in the cases of Thessaloniki and Izmir. If there were common national dynamics at play, might the divergence of the two cities from their respective national averages be explained purely by the entrepreneurial imaginary? Indeed, this might have been arguable had the fsQCA demonstrated common nationwide trends, where the only additionally significant variable in Thessaloniki and Izmir was the entrepreneurial imaginary. Yet it is not the case. At each of the benchmark years, the configurations of factors necessary to producing entrepreneurship differed within country. No fundamental nationwide pattern could be

demonstrated, common to Thessaloniki and the rest of urban Greece, nor to Izmir and Turkey. Urban entrepreneurship patterns may resemble one another in their shape, but their precise values at specific points in time are largely heterogeneous in origin.

While this logic butts against the core of hypothesis 2a, the looser notion of an interrelationship between causal variables should not be dismissed with too great a haste. The evidence presented in chapters 6 and 7 does support the notion of an interrelationship between causal factors necessary to producing entrepreneurship, as determined by the fsQCA. The importance of exports to entrepreneurship in Thessaloniki is represented in the urban entrepreneurial imaginary. Over half of allusions to the entrepreneurial imaginary across the sample collected make reference to the Thessaloniki International Trade Festival, which remains the single most important event in the urban calendar. The entrepreneurial imaginary in Thessaloniki is inextricably linked with the International Trade Festival. This beacon of trade has acted, for almost a century, as site for the expression of a particularly Thessalonian urbanity, a mirror for its entrepreneurial citizens, and a performance ground for the urban commercial identity. At its core, the Festival is a symbol of trade, where goods for export and import are still displayed with a feverish zeal. It is no coincidence, perhaps, that it is the Festival through which connections with the past are most often made. The Byzantine 'Dimitria', largest medieval trade festival in the Balkans, is regularly touted as inspiration for, indeed precursor of, the modern-day event. However spurious these claims may appear, in the eyes of its citizens, the Festival encapsulates what it is to be a Thessalonian: history, trade, and entrepreneurship; these the triad that crystallise the distinctive urban identity, celebrated proudly each year in September when the Festival opens its doors.

Izmir, too, organises a famous annual trade event. This, the Izmir International Fair, bears similarities with the Thessaloniki equivalent in terms of its function, as theatre for the celebration of a local entrepreneurialism. Indeed, the Fair appears in a large proportion of references to the entrepreneurial imaginary, highlighting its importance also to Izmir. Yet there are differences with the Thessaloniki event. For almost a century, the Fair has principally been a site for the assertion of a muscular national identity: an affirmation of Izmir's Turkish credentials. It has highlighted the role of Izmir in the Turkish national struggle, its importance to the history of the Turkish economy and, more so than Thessaloniki, it is a celebration for Turkey, a shop window for the country more broadly. Here, urban trade often takes second stage to national narratives of business and economics, though Izmir is positioned at the centre of these, viewed in the imagination as the historical heartbeat of the nation's economy. In essence, the logic of each trade fair underscores the nature of each city's distinctive

entrepreneurial imaginary. While in Thessaloniki this is redolent of exports and of historical continuity from a primordial Greek-Macedonian past, in Izmir it is fashioned of an economic Turkishness and the especial contribution of Izmir, a city inextricably linked with Turkish entrepreneurship, to the Turkish national economy.

Research contributions

These hypotheses dissected, validated, or rejected, the researcher is now called upon to pass judgment on their implications, and thus speak definitively on the specific and on the wider contributions of this thesis. There are theoretical and empirical contributions that should be considered in turn.

The thesis has at its core been an exercise in the interdisciplinary. Principally it has engaged in debates concerning the historical persistence of entrepreneurship, though it has drawn its most novel concepts from the field of sociology, above all the social imaginary and the idea of collective memory, categories which the thesis has attempted to relate. It is also, by definition, a work of urban history, with important discoveries concerning the more recent economic development of two historic metropolises. The thesis makes specific contributions in various fields which shall be assessed in turn. But ultimately its nature, as a project melding several separate disciplines, bestows upon it a wider-lens perspective, one which speaks to the nature and character of cities. It has been energised by a principal, driving assumption: that to understand a city, one must reflect at once on its economy, geography, sociology, and history. It is the confluence of these factors that determines the urban character, and enables the scholar to view the city as a single system – a living and breathing organism centuries in the making – and to explain its essential dynamics.

In specific terms, the thesis contributes to an ongoing debate about the historical urban drivers of economic outcomes, focusing on the case of entrepreneurship. It demonstrates that the conventional theories are insufficient in explaining why, in certain places, entrepreneurship persists across time despite demographic, political, or economic changes having fundamentally altered the stock of opportunities present in a society, or disrupted an earlier path dependency. Using the cases of Thessaloniki and Izmir, the thesis has shown that entrepreneurship patterns can persist, and may do so even where ruptures are seemingly absolute. The entrepreneurial imaginary constitutes a novel tool to explain the continuity of entrepreneurship across time, moving beyond approaches that view the past as constraining or being embedded in the present, to an understanding of the past as forming identities in the present through the channel of

collective memory. Defined, operationalised, and then traced through historical newspapers, the entrepreneurial imaginary is brought to life as a variable, enabling it to be tested alongside other putative drivers of entrepreneurship. This exercise has been an ambitious one and while the concept and variable may both be improved upon in future, they nonetheless constitute a viable starting point for relating cultural and sociological phenomena with entrepreneurial outcomes in the past, a possibility which economic historians, and particularly scholars of entrepreneurship, have generally been slow to embrace.

The entrepreneurial imaginary might be redeployed in other contexts to explain long-term entrepreneurialism. Other cities, certainly, but also regions, countries, perhaps sectors and single companies, may ascribe their economic performance in part to an imaginary, shaping culture and incentives therein. London, New York, and Hong Kong are all large port cities in which trade and entrepreneurship have been celebrated, perhaps since their inception. Few studies have linked entrepreneurship dynamics in these more famous examples to a long-term collective identity, though there now appears ample scope to do so. As has been demonstrated, the entrepreneurial imaginary need not constitute the only factor in explaining entrepreneurial outcomes. Imaginaries, as the 'dark matter' supporting a collective worldview (Taylor 2003) naturally blend with other factors to engender a specific phenomenon. There is great potential, therefore, for integrating the entrepreneurial imaginary within complex causal models, considering its role both as driver, but also mediator, and moderator, or as part of a constellation of factors serving the specific roles. The flexibility of the entrepreneurial imaginary derives from its origin within the social imaginary, meaning that it could be adapted to capture other specific imaginaries related to different sectors or economic activities: a technological imaginary among Silicon Valley workers; an industrial worker's imaginary in former mining communities; a hospitality imaginary in the villages and islands of the Mediterranean. These and many more may, in theory, engender a sense of common belonging grounded in an appreciation of one's tribe, its ethics, mission, and activities, one helping ultimately to inform specific career trajectories.

There are specific contributions also to the historiography of Thessaloniki and Izmir. These assorted findings help deepen understanding of the economic history of both cities since the collapse of the Ottoman Empire. For the first time, entrepreneurship levels have been systematically charted across an entire century, demonstrating that contrary to much-trumpeted notions of decline, these historically entrepreneurial cities still retain higher levels of entrepreneurship than their major national comparators. Moreover, despite historians' regular allusions to 'memory loss' in both cities, it ought now to be asserted that the picture is

substantially more complex. Yes, the cosmopolitan past is largely lost in the collective memory, but the entrepreneurial past bequeaths the nucleus of a modern urban identity. Here, the entrepreneurial is re-articulated to void it of its formerly cosmopolitan element, with history cast anew, in line with the exigencies of the present day. Both in Thessaloniki and in Izmir, the entrepreneurial past remains valuable as a means of legitimising the national present, though it achieves this differently in each case. Since joining the Greek state in 1912, Thessaloniki has been imagined as the historical bastion of Hellenism in Macedonia – the most commercial and entrepreneurial region in the Greek world – while it is distinguishable by its entrepreneurialism from 'nefarious Athens', with which it has held a bitter rivalry for over a century. The basic thread of this imaginary has woven through the period largely unchanged, though there have been subtle variations along the way. In Republican Izmir, the entrepreneurial imaginary witnessed more dramatic change. In the 1910s, the entrepreneurialism of the city was both celebrated and envied by Muslims, though from afar. Rich, entrepreneurial Izmir was a source of inspiration for Muslims seeking a better life, while they aspired, concomitantly, to the overthrow of the 'foreign' economic elements under whose yoke they imagined themselves. After 1923, allusions to the city's former cosmopolitanism – indeed to any of its Ottoman institutions – decrease markedly and the imaginary becomes redolent of a nationalist symbolism which positions Izmir at the centre of the Turkish national economy. Whatever the differences in narrative, the outcome is the same: Thessaloniki and Izmir continue to be defined by their entrepreneurialism, something which sets them apart nationally and regionally. Their inhabitants celebrate commerce and entrepreneurship, at times with a ritualistic, even a spiritual zeal. To a greater degree than previously understood, or originally intended, annual trade fairs have acted as lightning rods for the crystallisation of such dynamics, as fora for the celebration and collective performance of the local entrepreneurial identity.

The presence of an urban entrepreneurial imaginary has implications for the future too. Thessaloniki and Izmir may have declined in international importance and in the size and influence of their companies, but they remain 'entrepreneurial': more entrepreneurship than comparable cities; an historical culture of entrepreneurship without national parallel; and a spatial identity that imagines the past, present, and future in terms of entrepreneurship. There is an ongoing debate about how states and venture capitalists alike should plan investment strategies, to encourage, educate, and support future high-performance entrepreneurs. Greece and Turkey, though historically associated with trade and enterprise, are laggards in the type of high risk, high growth entrepreneurship associated with successful regional rivals such as Israel, or in the wider arena of European competition. Present and future governments will soon

be called upon to think strategically about the allocation of resources, and how best to encourage local and foreign investment, and to discourage 'brain drain'. Too often, the brightest young entrepreneurs in Thessaloniki will leave for Athens, or move abroad, in search of ready capital for a promising start-up. For much of the last century, high-flying Izmirlis have been moving to Istanbul, in pursuit of better opportunities and higher wages. Rarely do any return. Policy-makers interested in promoting economic growth along a broader nationwide base must consider seriously the role of these two cities in the future development of the Greek and Turkish economies. University infrastructure is adequate, but may benefit from further specialisation in technology and innovation. Efforts can be made to further internationalise the annual trade fairs, rendering these less a celebration of local and national enterprise, and more an interface between international expertise and capital, and urban ingenuity. Lastly, more systematic work can be undertaken to attract large national and international firms to establish operations in both cities, creating high quality jobs that help retain talent, and encouraging entrepreneurial spin-offs. In this way might policy-makers harness the potential of the urban entrepreneurial imaginary, and help two timeless cities re-emerge as drivers of growth and competition in an oft-troubled region.

Limitations

Of course, there are limitations and challenges encountered in this thesis, which, in closing, this chapter must address. The historicity of concepts is one such challenge. While this study sought to address this concern by including several alternative terms in the key word dictionary, the study of entrepreneurship history in Greece and Turkey would benefit from further, systematic analysis of motivations and business practices in the early twentieth century, distinguishing perhaps between different types of entrepreneurship, according to the 'necessity-aspiration' typology applied in more recent entrepreneurship debates.

A further challenge encountered has been the generation of proxies for entrepreneurship in the past. This has been a consequence of the available data, which has been carefully justified and deployed. However, the subject would benefit from additional data, showing start-up rates, as opposed to proxies on the number and concentration of entrepreneurs at any one time. Such regional data are harder to obtain than active firm data, requiring municipal archive work. A larger, multi-dimensional, research project could involve a mapping of annual start-up rates in individual cities and regions, to determine total early stage entrepreneurial activity, which can

then be compared to entrepreneur concentration data to produce a more nuanced picture of entrepreneurship patterns than currently available.

To operationalise the entrepreneurial imaginary, the study performed relational content analysis of historical newspapers, which posed challenges of agenda, voice, and salience. It has not been possible to cross-reference newspaper attestations of the entrepreneurial imaginary with other sources – letters, books, speeches – that might enrich its understanding. The quotations of individual entrepreneurs, such as Ferit Eczacibasi and Albert Bourla, are drawn also from newspapers, though further testimony of these and other local business people can be found in local archives. Future research on the entrepreneurial imaginary in Thessaloniki and Izmir might take advantage of such resources to better comprehend the weight and importance of the entrepreneurial imaginary in the decision of individuals to take up entrepreneurship.

Furthermore, by choosing to investigate only cities where dynamics appear to have been similar, it has not been possible to evaluate an example of the inverse: where entrepreneurship, historically high, has since declined. Several examples of such cities exist. In the UK alone, Liverpool, Glasgow, and Hull spring instantly to mind. In the Eastern Mediterranean, it would be curious to explore the cases of Alexandria, Heraklion, or Iskenderun, cities associated with historical entrepreneurship, but where rates have slipped to or below the national average of their respective countries. Such an exploration would have doubtless presented a helpful parallel to Thessaloniki and Izmir, as a counter-example in which the past does not bestow its fruits on the present; in the absence, perhaps, of an entrepreneurial imaginary. Ultimately, this was a question that stood beyond the remit of this study, but one which others should be heartily encouraged to pursue.

Learnings and future research

Whatever its limitations, the interdisciplinary nature of this study has several implications for the future research. As a study seeking to explain the persistence of entrepreneurship through time, but one which does so using sociological devices, there are questions concerning theory and methodology which must be considered in turn. New avenues spring from each individual field, and from the sum of their collective parts.

In the field of entrepreneurship history, clear future avenues suggest themselves. From a theoretical perspective, more work can be done to flesh out sociological models as alternatives alongside the existing embedded past and short-term constraints understandings.

The embedded past understanding, following the path dependent logic of new institutionalism, relies on the persistence in turn of enabling factors. Where these do not exist, the past may reproduce entrepreneurial dynamics by bestowing meaning on the present. Much as the new institutionalisms include sociological institutionalism alongside rational choice and historical institutionalism, the 'identity-forming function of the past' may be deployed as a means of going deeper than the embedded past approach, to explain long-term dynamics that do not rely on institutional or demographic path dependencies.

The use of fuzzy-set QCA has been beneficial in charting trends and relationships, whilst allowing for an understanding of interrelated pathways: configurations of causes that bleed into each other. However, the method does not directly address the subject of mechanisms. From an empirical perspective, more work can be done to understand the process by which the entrepreneurial imaginary begets entrepreneurship. What type of potential entrepreneur might be 'susceptible' to the imaginary? Are there personality traits which mediate the impact of the imaginary on entrepreneurial intentions?

From a sociological standpoint, there remain questions concerning the sources of the entrepreneurial imaginary, ones which relate to how narratives are constructed in spatial contexts and questions of elite agency. In this study on Thessaloniki and Izmir, the imaginary has been ever present, traced in all periods under investigation. However, the original drivers of the entrepreneurial imaginary remain cast somewhat under shadow. This has implications for our understanding of the causal nature of the relationship between the entrepreneurial imaginary and entrepreneurship. Throughout this thesis, the possibility of a 'mutually reinforcing', rather than directly causal, relationship has been posited. In the case of a mutually reinforcing relationship, it has been argued that the entrepreneurial imaginary might have developed in environments where entrepreneurship was already entrenched. Yet creating an experiment for this is complicated. To do so, scholars might look to chronologically map attitudes towards entrepreneurship in letters or urban chronicles, against wider commercial developments along an extended historical timeline, to see whether attitudes predate commercialism or vice versa. There is also the question of agency. Future researchers may look to explore the role of political and cultural elites in conditioning identity through collective memory, the individuals and groups that 'decide' which parts of history should be highlighted, or else de-emphasised. Moreover, there are questions concerning the possible co-existence of multiple imaginaries at any one time – in the same place or within the same group. To what extent do imaginaries mingle, interrelate, contradict, or eventually supersede each other? In what way do these dynamics affect the wider urban identity? In the case of Thessaloniki and

Izmir, the entrepreneurial imaginary is important, but surely not the only element constituting the urban identity. These questions must be borne in mind by sociologists interested in the identity of cities and how this informs activities, and by historians of both urban cases studied here.

To the wider historiography of Thessaloniki and Izmir, the thesis bequeaths a jumbled landscape of streams and thoroughfares, any of which a future researcher might choose to negotiate. In evaluating the Late Ottoman period, the thesis determined to concentrate on the Greek community of Thessaloniki, and the Turkish community of Izmir, to the exclusion of Jews, Turks, Slavs, and Aromanians in Thessaloniki, and of Greeks, Armenians, and Jews in Izmir. As a result, one cannot know whether the entrepreneurial imaginary, so potent among the demographics which would later become predominant, found articulation in the other communities that made up the patchwork tapestry of cosmopolitan Thessaloniki and Izmir. Nor has it been possible to trace the extent to which imaginaries differed between communities, or whether imaginary elements flowed from one community to the other. To investigate these elements, future studies may look to explore the ways in which the Jews of Thessaloniki, or the Greeks of Smyrna, sought to narrate their city and the role of commerce and entrepreneurship therein. The interplay between these different commercial groups, and the structures which enabled it, appears especially relevant. So too, the function of commercial institutions, such as international trade fairs, which act as fora for the ritualisation of entrepreneurship, and lynchpins binding the present with the commercial past.

There are avenues which can be followed, too, in the broader study of urban history. This thesis has attempted to demonstrate how an urban consciousness of the past can help shape both the present and the future. It has shown thus, that the city, or important elements within the city, reproduce themselves and their activities over time, drawing sustenance from an array of geographical, economic, and symbolic factors. As this study has shown, urban processes are inherently composite, and their totality can only be understood through the use of interdisciplinary methods of analysis. The persistence of entrepreneurship has been explained using sociological and social historical factors which are then related to economic ones. In Thessaloniki and Izmir, it appears, the social, economic and political combine in a single interactive system. Future urban historical studies may benefit from adopting this wide-angle view. In so doing, they would render their causal models more nuanced and robust, achieving a deeper understanding of the interlocking drivers of urban outcomes. Such approaches may, in time, compel urban historians to develop more comprehensive and unified theoretical models for explaining the history of cities, viewing these less as a collection of discreet linear

variables, but instead as integrated systems, their diverse elements bubbling indistinguishably in the frenetic social farrago which characterises the urban space.

This reflection draws a final – perhaps loftier – statement concerning the peerless and at times incongruous nature of cities, one which affirms their importance for future study. Cities are organisms of human creativity and interaction – great vessels for the onward progress of civilisation. Their fortunes may change across time, but they are more enduring in the history of humanity than perhaps any other social construction. Empires, nations, and leagues emerge and combust with often violent abandon. Yet in their dusty wake, it is cities which remain. Hollowed out, broken in pieces, laid waste by fire: the ignominies visited upon them are endless. But the capacity of cities for survival and reinvention must rank as a singular wonder of the human experience. And in this rare act of endurance, the city carries with it imaginaries and resonances from the past, containing in them the promise of future flowerings. In these pages, it has been the overarching intention to ascertain, through scientific methods, how exactly the past bestows its promise and, acting as a roadmap, compels the behaviours which ultimately echo it. It has been the aim, moreover, to trace the interplay between past and present: how the past is morphed and re-jigged to make greater sense of the surrounding world, in a seemingly endless feedback loop; and how, in this way, the city accommodates its history with new events as they occur, at each point upon the vast continuum of time. Thessaloniki and Izmir have been excellent case studies through which to traverse such mysterious phenomena, their patterns and workings meeting sharper focus under the crystal Levantine sun.

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Appendices

Appendix 1A: Key word dictionary – Greek[26]

Word	Translation	Category	Katharevousa (pre-1981)
Θεσσαλονίκη	Thessaloniki (nom.)	City as subject	*Θεσσαλονίκη*
Θεσσαλονίκη	Thessaloniki (acc.)	City as subject	*Θεσσαλονίκην*
Θεσσαλονίκης	Thessaloniki (gen.)	City as subject	*Θεσσαλονικέως*
Θεσσαλονίκη	Thessaloniki (dat.)	City as subject	*Θεσσαλονίκῃ*
Σαλονίκη	Salonica (nom.)	City as subject	*Σαλονίκη*
Σαλονίκη	Salonica (acc.)	City as subject	*Σαλονίκην*
Σαλονίκης	Salonica (gen.)	City as subject	*Σαλονικέως*
Σαλονίκη	Salonica (dat.)	City as subject	*Σαλονίκῃ*
Θεσσαλονικιός	Thessalonikan (nom. m.)	City as subject	*Θεσσαλονικεύς*
Θεσσαλονικιό	Thessalonikan (acc. m.)	City as subject	*Θεσσαλονικεύ*
Θεσσαλονικιού	Thessalonikan (gen. m.)	City as subject	*Θεσσαλονικεύα*
Θεσσαλονικιό	Thessalonikan (dat. m.)	City as subject	~
Θεσσαλονικιά	Thessalonikan (nom. f.)	City as subject	~
Θεσσαλονικιά	Thessalonikan (acc. f.)	City as subject	~
Θεσσαλονικιάς	Thessalonikan (gen. f.)	City as subject	~
Θεσσαλονικιά	Thessalonikan (dat. f.)	City as subject	~
Θεσσαλονικιοί	Thessalonikan (nom. m. pl.)	City as subject	~
Θεσσαλονικιούς	Thessalonikan (acc. m. pl.)	City as subject	~
Θεσσαλονικιών	Thessalonikan (gen. m. pl.)	City as subject	*Θεσσαλονικέων*
Θεσσαλονικιούς	Thessalonikan (dat. m. pl.)	City as subject	~
Θεσσαλονικιές	Thessalonikan (nom. f. pl.)	City as subject	~
Θεσσαλονικιές	Thessalonikan (acc. f. pl.)	City as subject	~
Θεσσαλονικιών	Thessalonikan (gen. f. pl.)	City as subject	*Θεσσαλονικέων*
Θεσσαλονικιές	Thessalonikan (dat. f. pl.)	City as subject	~
Θεσσαλονίτικος	Thessalonikan (nom. m.)	City as subject	~
Θεσσαλονίτικο	Thessalonikan (acc. m.)	City as subject	~
Θεσσαλονίτικου	Thessalonikan (gen. m.)	City as subject	~
Θεσσαλονίτικο	Thessalonikan (dat. m.)	City as subject	~
Θεσσαλονίτικοι	Thessalonikan (nom. m. pl.)	City as subject	~
Θεσσαλονίτικους	Thessalonikan (acc. m. pl.)	City as subject	~
Θεσσαλονίτικων	Thessalonikan (gen. m. pl.)	City as subject	~
Θεσσαλονίτικους	Thessalonikan (dat. m. pl.)	City as subject	~
Θεσσαλονιτικιά	Thessalonikan (nom. f.)	City as subject	~
Θεσσαλονιτικιά	Thessalonikan (acc. f.)	City as subject	~

[26] Due to space limitations, place names and their derivatives for 'Greece', 'Piraeus', and 'Volos' are not listed in this dictionary though they have been included and applied in the study.

Θεσσαλονιτικιάς	Thessalonikan (gen. f.)	City as subject	~
Θεσσαλονιτικιά	Thessalonikan (dat. f.)	City as subject	~
Θεσσαλονιτικιές	Thessalonikan (nom. f. pl.)	City as subject	~
Θεσσαλονιτικιές	Thessalonikan (acc. f. pl.)	City as subject	~
Θεσσαλονιτικίων	Thessalonikan (gen. f. pl.)	City as subject	~
Θεσσαλονιτικιές	Thessalonikan (dat. f. pl.)	City as subject	~
Θεσσαλονικιώτικος	Thessalonikan (nom. m.)	City as subject	~
Θεσσαλονικιώτικο	Thessalonikan (acc. m.)	City as subject	~
Θεσσαλονικιώτικου	Thessalonikan (gen. m.)	City as subject	~
Θεσσαλονικιώτικο	Thessalonikan (dat. m.)	City as subject	~
Θεσσαλονικιώτικη	Thessalonikan (nom. f.)	City as subject	~
Θεσσαλονικιώτικη	Thessalonikan (acc. f.)	City as subject	~
Θεσσαλονικιώτικης	Thessalonikan (gen. f.)	City as subject	~
Θεσσαλονικιώτικη	Thessalonikan (dat. f.)	City as subject	~
Θεσσαλονικιώτικοι	Thessalonikan (nom. m. pl.)	City as subject	~
Θεσσαλονικιώτικους	Thessalonikan (acc. m. pl.)	City as subject	~
Θεσσαλονικιώτικων	Thessalonikan (gen. m. pl.)	City as subject	~
Θεσσαλονικιώτικους	Thessalonikan (dat. m. pl.)	City as subject	~
Θεσσαλονικιώτικες	Thessalonikan (nom. f. pl.)	City as subject	~
Θεσσαλονικιώτικες	Thessalonikan (acc. f. pl.)	City as subject	~
Θεσσαλονικιώτικων	Thessalonikan (gen. f. pl.)	City as subject	~
Θεσσαλονικιώτικες	Thessalonikan (dat. f. pl.)	City as subject	~
θεσσαλονικιώτης	Thessalonikan (nom. m.)	City as subject	~
θεσσαλονικιώτη	Thessalonikan (acc. m.)	City as subject	~
θεσσαλονικιώτη	Thessalonikan (gen. m.)	City as subject	~
θεσσαλονικιώτη	Thessalonikan (dat. m.)	City as subject	~
θεσσαλονικιώτισσα	Thessalonikan (nom. f.)	City as subject	~
θεσσαλονικιώτισσα	Thessalonikan (acc. f.)	City as subject	~
θεσσαλονικιώτισσας	Thessalonikan (gen. f.)	City as subject	~
θεσσαλονικιώτισσα	Thessalonikan (dat. f.)	City as subject	~
θεσσαλονικιώτες	Thessalonikan (nom. m. f. pl.)	City as subject	~
θεσσαλονικιώτες	Thessalonikan (acc. m. f. pl.)	City as subject	~
θεσσαλονικιώτων	Thessalonikan (gen. m. f. pl.)	City as subject	~
θεσσαλονικιώτες	Thessalonikan (dat. m. f. pl.)	City as subject	~
Σαλονικιός	Salonican (nom. m.)	City as subject	~
Σαλονικιό	Salonican (acc. m.)	City as subject	~
Σαλονικιού	Salonican (gen. m.)	City as subject	~
Σαλονικιό	Salonican (dat. m.)	City as subject	~
Σαλονικιοί	Salonican (nom. m. pl.)	City as subject	~
Σαλονικιούς	Salonican (acc. m. pl.)	City as subject	~
Σαλονικιών	Salonican (gen. m. pl.)	City as subject	~
Σαλονικιούς	Salonican (dat. m. pl.)	City as subject	~
Σαλονικιά	Salonican (nom. f.)	City as subject	~
Σαλονικιά	Salonican (acc. f.)	City as subject	~

Σαλονικιάς	Salonican (gen. f.)	City as subject	~
Σαλονικιά	Salonican (dat. f.)	City as subject	~
Σαλονικιές	Salonican (nom. f. pl.)	City as subject	~
Σαλονικιές	Salonican (acc. f. pl.)	City as subject	~
Σαλονικιών	Salonican (gen. f. pl.)	City as subject	~
Σαλονικιές	Salonican (dat. f. pl.)	City as subject	~
Πόλη του Βορρά	City of the North	City as subject	*Πόλις του Βορέα*
Πρωτεύουσα του Βορρά	Capital of the North	City as subject	*Πρωτεύουσα του Βορέα*
Βασίλισσα του Βορρά	Queen of the North	City as subject	Βασίλισσα του Βορέα
Βασίλισσα των Βαλκανίων	Queen of the Balkans	City as subject	~
Αρχόντισσα	Aristocratic Lady	City as subject	~
Μακεδόνισσα	Macedonian Lady	City as subject	~
Νύμφη του Θερμαϊκού Κόλπου	Nymph of the Thermaic Gulf	City as subject	*Νύμφις του Θερμαϊκού Κόλπου*
Συνπρωτεύουσα	Co-capital	City as subject	~
Συμβασιλεύουσα	Co-Queen	City as subject	~
Παλαιά Πόλη	The Old City	City as subject	*Παλαῖά Πόλις*
επιχειρηματίας	entrepreneur (nom.)	Entrepreneurial terminology	*ἐπιχειρηματίας*
επιχειρηματία	entrepreneur (acc.)	Entrepreneurial terminology	*ἐπιχειρηματίαν*
επιχειρηματία	entrepreneur (gen.)	Entrepreneurial terminology	*ἐπιχειρηματίος*
επιχειρηματία	entrepreneur (dat.)	Entrepreneurial terminology	*ἐπιχειρηματίᾳ*
επιχειρηματίες	entrepreneurs (nom. pl.)	Entrepreneurial terminology	*ἐπιχειρηματεῖς*
επιχειρηματίες	entrepreneurs (acc. pl.)	Entrepreneurial terminology	*ἐπιχειρηματίας*
επιχειρηματιών	entrepreneurs (gen. pl.)	Entrepreneurial terminology	*ἐπιχειρηματιών*
επιχειρηματίες	entrepreneurs (dat. pl.)	Entrepreneurial terminology	*ἐπιχειρηματίας*
επιχειρηματικότητα	entrepreneurship (nom.)	Entrepreneurial terminology	*ἐπιχειρηματικότης*
επιχειρηματικότητα	entrepreneurship (acc.)	Entrepreneurial terminology	*ἐπιχειρηματικότητα*
επιχειρηματικότητα	entrepreneurship (gen.)	Entrepreneurial terminology	*ἐπιχειρηματικότητος*
επιχειρηματικότητα	entrepreneurship (dat.)	Entrepreneurial terminology	*ἐπιχειρηματικότητι*
επιχειρηματικός	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικός*
επιχειρηματικό	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικόν*
επιχειρηματικού	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικού*
επιχειρηματική	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικίς*
επιχειρηματικούς	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικίν*
επιχειρηματικών	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικών*

επιχειρηματικοί	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικοί*
επιχειρηματκές	entrepreneurial	Entrepreneurial terminology	*ἐπιχειρηματικείς*
επιχειρηματικότητα	entrepreneurialism	Entrepreneurial terminology	*ἐπιχειρηματικότις*
εμπορεύων	enterprising	Entrepreneurial terminology	*ἐμπορεύων*
επιχείρηση	enterprise	Entrepreneurial terminology	*ἐπιχείρησις*
επιχείρηση	enterprise	Entrepreneurial terminology	*ἐπιχείρησιν*
επιχείρησης	enterprise	Entrepreneurial terminology	*ἐπιχειρήσεως*
επιχείρηση	enterprise	Entrepreneurial terminology	*ἐπιχείρηση*
επιχειρήσεις	enterprises	Entrepreneurial terminology	*ἐπιχειρήσεις*
εμπόριο	commerce	Entrepreneurial terminology	*ἐμπόριο*
εμπόριο	commerce	Entrepreneurial terminology	*ἐμπόριον*
εμπορίου	commerce	Entrepreneurial terminology	*ἐμπορίου*
εμπορικός	commercial	Entrepreneurial terminology	*ἐμπορικός*
εμπορικό	commercial	Entrepreneurial terminology	*ἐμπορικόν*
εμπορικού	commercial	Entrepreneurial terminology	*ἐμπορικού*
εμπορική	commercial	Entrepreneurial terminology	*ἐμπορικίς*
εμπορική	commercial	Entrepreneurial terminology	*ἐμπορικήν*
εμπορικής	commercial	Entrepreneurial terminology	*ἐμπορικής*
εμπορικοί	commercial	Entrepreneurial terminology	*ἐμπορικοί*
εμπορικούς	commercial	Entrepreneurial terminology	*ἐμπορικάς*
εμπορικών	commercial	Entrepreneurial terminology	*ἐμπορικών*
εμπορικές	commercial	Entrepreneurial terminology	*ἐμπορικαί*
εμπορικές	commercial	Entrepreneurial terminology	*ἐμπορικάς*
εμπορικών	commercial	Entrepreneurial terminology	*ἐμπορικών*
εμπορικότητα	commercialism	Entrepreneurial terminology	*ἐμπορικότις*
εμπορικότητας	commercialism	Entrepreneurial terminology	*ἐμπορικότητος*
εμποροποίηση	commercialisation	Entrepreneurial terminology	*ἐμποροποῖησις*
εμποροποίηση	commercialisation	Entrepreneurial terminology	*ἐμποροποῖησην*
εμποροποίησης	commercialisation	Entrepreneurial terminology	*ἐμποροποῖήσεως*
εμποροποιήσεις	commercialisations	Entrepreneurial terminology	*ἐμποροποῖήσεις*

εμποροποιήσεις	commercialisations	Entrepreneurial terminology	*ἐμποροποῖήσας*
εμποροποιήσεων	commercialisations	Entrepreneurial terminology	*ἐμποροποῖήσεων*
έμπορος	dealer	Entrepreneurial terminology	*ἔμπορος*
έμπορο	dealer	Entrepreneurial terminology	*ἔμπορον*
έμπορου	dealer	Entrepreneurial terminology	*ἐμπόρου*
εμπορευόμενος	tradesman	Entrepreneurial terminology	~
εμπορευόμενο	tradesman	Entrepreneurial terminology	~
εμπορευόμενοι	tradesman	Entrepreneurial terminology	~
εμπορευόμενους	tradesman	Entrepreneurial terminology	~
εμπορευόμενες	tradesman	Entrepreneurial terminology	~
εμπορευματοποίηση	merchandising	Entrepreneurial terminology	~
εμπορευματοποιήσεις	merchandising	Entrepreneurial terminology	~
μοιρασία	dealing	Entrepreneurial terminology	~
παζαρεύων	bargaining	Entrepreneurial terminology	~
παζαρεύουσα	bargaining	Entrepreneurial terminology	~
παζαρευτής	bargainer	Entrepreneurial terminology	~
παζαρευτές	bargainers	Entrepreneurial terminology	~
παζαρευτών	bargainers	Entrepreneurial terminology	~

Appendix 1B: Key word dictionary – Turkish[27]

Word	Translation	Category	Ottoman Turkish (pre-1928)
İzmir	Izmir (nom.)	City as subject	ازمير
İzmiri	Izmir (acc.)	City as subject	ازميرى
İzmirin	Izmir (gen.)	City as subject	ازميضك
İzmir'e	Izmir (dat.)	City as subject	ازميره
İzmir'de	Izmir (abl.)	City as subject	ازميرده
Gâvur İzmir	Infidel Izmir	City as subject	كاور ازمير
Kâfir İzmir	Infidel Izmir	City as subject	قافرازمير
Ege'nin Incisi	Pearl of the Aegean	City as subject	إكهنك إينجيسى
Ege'nin Kralicesi	Queen of the Aegean	City as subject	إكهنك قراليجسى
Mavi İzmir	Blue Izmir	City as subject	ماوي ازمير

[27] Due to space limitations, place names and their derivatives for 'Turkey' and 'Bursa' are not listed in this dictionary though they have been included and applied in the study.

Güzel İzmir	Beautiful Izmir	City as subject	كوزل ازمير
Eski Şehir	Old City	City as subject	اسكي شهير
İzmirli	Smyrniot (nom.)	City as subject	ازميرلى
İzmirlisi	Smyrniot (acc.)	City as subject	ازميرلسى
İzmirlinin	Smyrniot (gen.)	City as subject	ازميرلىنك
İzmirli'ye	Smyrniot (dat.)	City as subject	ازميرليه
İzmirli ile	Smyrniot (abl.)	City as subject	ازميرلي ايله
İzmirliler	Smyrniots (nom. pl.)	City as subject	ازميرليلر
İzmirlileri	Smyrniots (acc. pl.)	City as subject	ازميرليلرى
İzmirlilerin	Smyrniots (gen. pl.)	City as subject	ازميرليلرك
İzmirliler'de	Smyrniots (dat. pl.)	City as subject	ازميرليلرده
İzmirliler'e	Smyrniots (dat. pl.)	City as subject	ازميرليلره
İzmirlilerle	Smyrniots (abl. pl.)	City as subject	ازميرليلرله
Gâvur	Smyrniot (nom.)	City as subject	كاور
girişimci	entrepreneur (nom.)	City as subject	كريشيمجى
girişimcisi	entrepreneur (acc.)	Entrepreneurial terminology	كريشيمجسى
girişimcinin	entrepreneur (gen.)	Entrepreneurial terminology	كريشيمجىنك
girişimciye	entrepreneur (dat.)	Entrepreneurial terminology	كريشيمجيه
girişimcide	entrepreneur (abl.)	Entrepreneurial terminology	كريشيمجى ده
girişimciyle	entrepreneur (abl.)	Entrepreneurial terminology	كريشيمجيله
girişimciler	entrepreneurs (nom. pl.)	Entrepreneurial terminology	كريشيمجيلر
girişimcileri	entrepreneurs (acc. pl.)	Entrepreneurial terminology	كريشيمجيلرى
girişimcilerinin	entrepreneurs (gen. pl.)	Entrepreneurial terminology	كريشيمجيلرينك
girişimcilere	entrepreneurs (dat. pl.)	Entrepreneurial terminology	كريشيمجيلره
girişimcilerde	entrepreneurs (abl. pl.)	Entrepreneurial terminology	كريشيمجيلرده
girişimcilerle	entrepreneurs (abl. pl.)	Entrepreneurial terminology	كريشيمجيلرله
girişimcilik	entrepreneurship (nom.)	Entrepreneurial terminology	كريشيمجيلك
girişimciliği	entrepreneurship (acc.)	Entrepreneurial terminology	كريشيمجيلكى
girişimciliğin	entrepreneurship (gen.)	Entrepreneurial terminology	كريشيمجيلكك
girişimciliğe	entrepreneurship (dat.)	Entrepreneurial terminology	كريشيمجيلكه
girişimcilikte	entrepreneurship (dat.)	Entrepreneurial terminology	كريشيمجيلك ده
girişimcilikle	entrepreneurship (abl.)	Entrepreneurial terminology	كريشيمجيلك ايله
girişimci	entrepreneurial	Entrepreneurial terminology	كريشيمجى
girişimciler	entrepreneurial	Entrepreneurial terminology	كريشيمجيلر
girişim ile ilgili	entrepreneurial	Entrepreneurial terminology	كريشيم ايله ايلكيلى

girişiken	enterprising	Entrepreneurial terminology	كريشكن
girişikenler	enterprising	Entrepreneurial terminology	كريشكنلر
girişikenleri	enterprising	Entrepreneurial terminology	كريشكنلر ى
ticarı	commercial	Entrepreneurial terminology	تجارى
ticarının	commercial	Entrepreneurial terminology	تجارينك
ticarılar	commercial	Entrepreneurial terminology	تجاريلر
ticarıları	commercial	Entrepreneurial terminology	تجاريلرى
mesleki	commercial	Entrepreneurial terminology	مسلكى
meslekiler	commercial	Entrepreneurial terminology	مسلكيلر
meslekileri	commercial	Entrepreneurial terminology	مسلكيلرى
ticaret yapan	commercial	Entrepreneurial terminology	تجارت ياپان
ticaret yapanın	commercial	Entrepreneurial terminology	تجارت ياپانك
ticaret yapanlar	commercial	Entrepreneurial terminology	تجارت ياپانلر
ticaret yapanları	commercial	Entrepreneurial terminology	تجارت ياپانلرى
ticaret yapanların	commercial	Entrepreneurial terminology	تجارت ياپانلرك
iş fikirli	business-minded	Entrepreneurial terminology	ايش فكرلى
iş fikirlisi	business-minded	Entrepreneurial terminology	ايش فكرلسى
iş fikirlinin	business-minded	Entrepreneurial terminology	ايش فكرلننك
iş fikirliler	business-minded	Entrepreneurial terminology	ايش فكرليلر
iş fikirlileri	business-minded	Entrepreneurial terminology	ايش فكرليلرى
iş fikirlilerin	business-minded	Entrepreneurial terminology	ايش فكرليلرك
ticaret	commerce (nom.)	Entrepreneurial terminology	تجارت
ticareti	commerce (acc.)	Entrepreneurial terminology	تجارتى
ticaretin	commerce (gen.)	Entrepreneurial terminology	تجارتنك
ticarette	commerce (dat.)	Entrepreneurial terminology	تجارت ده
ticaretle	commerce (abl.)	Entrepreneurial terminology	تجارتله
ticaretler	commerce (nom. pl.)	Entrepreneurial terminology	تجارتلر
ticaretleri	commerce (acc. pl.)	Entrepreneurial terminology	تجارتلرى
ticaretlerin	commerce (gen. pl.)	Entrepreneurial terminology	تجارتلرك
ticaretlerde	commerce (dat. pl.)	Entrepreneurial terminology	تجارتلرده

ticaretlere	commerce (dat. pl.)	Entrepreneurial terminology	تجارتلره
ticaretlerle	commerce (abl. pl.)	Entrepreneurial terminology	تجارتلرله
meslek	commerce (nom.)	Entrepreneurial terminology	مسلك
mesleği	commerce (acc.)	Entrepreneurial terminology	مسلكى
mesleğin	commerce (gen.)	Entrepreneurial terminology	مسلكك
meslekte	commerce (dat.)	Entrepreneurial terminology	مسلك ده
mesleğe	commerce (dat.)	Entrepreneurial terminology	مسلكه
meslekle	commerce (abl.)	Entrepreneurial terminology	مسلكله
meslekler	commerce (nom. pl.)	Entrepreneurial terminology	مسلكلر
meslekleri	commerce (acc. pl.)	Entrepreneurial terminology	مسلكلرى
mesleklerin	commerce (gen. pl.)	Entrepreneurial terminology	مسلكلرك
mesleklerde	commerce (dat. pl.)	Entrepreneurial terminology	مسلكلرده
mesleklere	commerce (dat. pl.)	Entrepreneurial terminology	مسلكلره
mesleklerle	commerce (abl. pl.)	Entrepreneurial terminology	مسلكلرله
girişim	enterprise	Entrepreneurial terminology	كريشيم
girişimi	enterprise	Entrepreneurial terminology	كريشيمى
girişimin	enterprise	Entrepreneurial terminology	كريشيمك
girişimler	enterprises	Entrepreneurial terminology	كريشيملر
girişimleri	enterprises	Entrepreneurial terminology	كريشيملرى
girişimlerin	enterprises	Entrepreneurial terminology	كريشيملرينك
şirket	company, association	Entrepreneurial terminology	شركت
şirketi	company, association	Entrepreneurial terminology	شركتى
şirketin	company, association	Entrepreneurial terminology	شركتنك
şirkette	company, association	Entrepreneurial terminology	شركت ده
şirketle	company, association	Entrepreneurial terminology	شركتله
şirketler	companies, associations	Entrepreneurial terminology	شركتلر
şirketleri	companies, associations	Entrepreneurial terminology	شركتلرى
şirketlerin	companies, associations	Entrepreneurial terminology	شركتلرك
şirketlere	companies, associations	Entrepreneurial terminology	شركتلره
şirketlerle	companies, associations	Entrepreneurial terminology	شركتلرله

iş adam	businessman	Entrepreneurial terminology	ايش ادم
iş adamı	businessman	Entrepreneurial terminology	ايش ادمى
iş adamın	businessman	Entrepreneurial terminology	ايش ادمك
iş adamını	businessman	Entrepreneurial terminology	ايش ادميكى
iş adama	businessman	Entrepreneurial terminology	ايش ادمه
iş adamla	businessman	Entrepreneurial terminology	ايش ادمله
iş adamda	businessman	Entrepreneurial terminology	ايش ادمده
iş adamlar	businessmen	Entrepreneurial terminology	ايش ادملر
iş adamları	businessmen	Entrepreneurial terminology	ايش ادملرى
iş adamların	businessmen	Entrepreneurial terminology	ايش ادملرك
iş adamlara	businessmen	Entrepreneurial terminology	ايش ادملره
iş adamlarla	businessmen	Entrepreneurial terminology	ايش ادملرله
iş adamlarda	businessmen	Entrepreneurial terminology	ايش ادملرده
iş adamlarını	businessmen	Entrepreneurial terminology	ايش ادملركى
iş adamlarına	businessmen	Entrepreneurial terminology	ايش ادملركه
satıcı	dealer, dealing	Entrepreneurial terminology	صاتيجى
satıcısı	dealer, dealing	Entrepreneurial terminology	صاتيجيسى
satıcının	dealer, dealing	Entrepreneurial terminology	صاتيجينك
satıcıyla	dealer, dealing	Entrepreneurial terminology	صاتيجيله
satıcıya	dealer, dealing	Entrepreneurial terminology	صاتيجى يه
satıcılar	dealers, dealings	Entrepreneurial terminology	صاتيجيلر
satıcıları	dealers, dealings	Entrepreneurial terminology	صاتيجيلرى
satıcıların	dealers, dealings	Entrepreneurial terminology	صاتيجيلرنك
satıcılarına	dealers, dealings	Entrepreneurial terminology	صاتيجيلركه
satıcılarla	dealers, dealings	Entrepreneurial terminology	صاتجلرله
pazarlık	bargaining	Entrepreneurial terminology	پازارلق
pazarlığı	bargaining	Entrepreneurial terminology	پازارليغى
pazarlığın	bargaining	Entrepreneurial terminology	پازارليغك
pazarlığa	bargaining	Entrepreneurial terminology	پازارليغه
pazarlıklar	bargaining	Entrepreneurial terminology	پازارلقلر

pazarlıkları	bargaining	Entrepreneurial terminology	پازارلقلری
pazarlıkların	bargaining	Entrepreneurial terminology	پازارلقلرك
tüccar	merchant	Entrepreneurial terminology	تجار
tüccarı	merchant	Entrepreneurial terminology	تجارى
tüccarın	merchant	Entrepreneurial terminology	تجارك
tüccarını	merchant	Entrepreneurial terminology	تجاريکى
tüccarla	merchant	Entrepreneurial terminology	تجارله
tüccara	merchant	Entrepreneurial terminology	تجارله
tüccarına	merchant	Entrepreneurial terminology	تجاركه
tüccarlar	merchants	Entrepreneurial terminology	تجارلر
tüccarları	merchants	Entrepreneurial terminology	تجارلرى
tüccarların	merchants	Entrepreneurial terminology	تجارلرك
tüccarlarına	merchants	Entrepreneurial terminology	تجارلركه
tüccarlarla	merchants	Entrepreneurial terminology	تجارلرله
tüccarlara	merchants	Entrepreneurial terminology	تجارلره

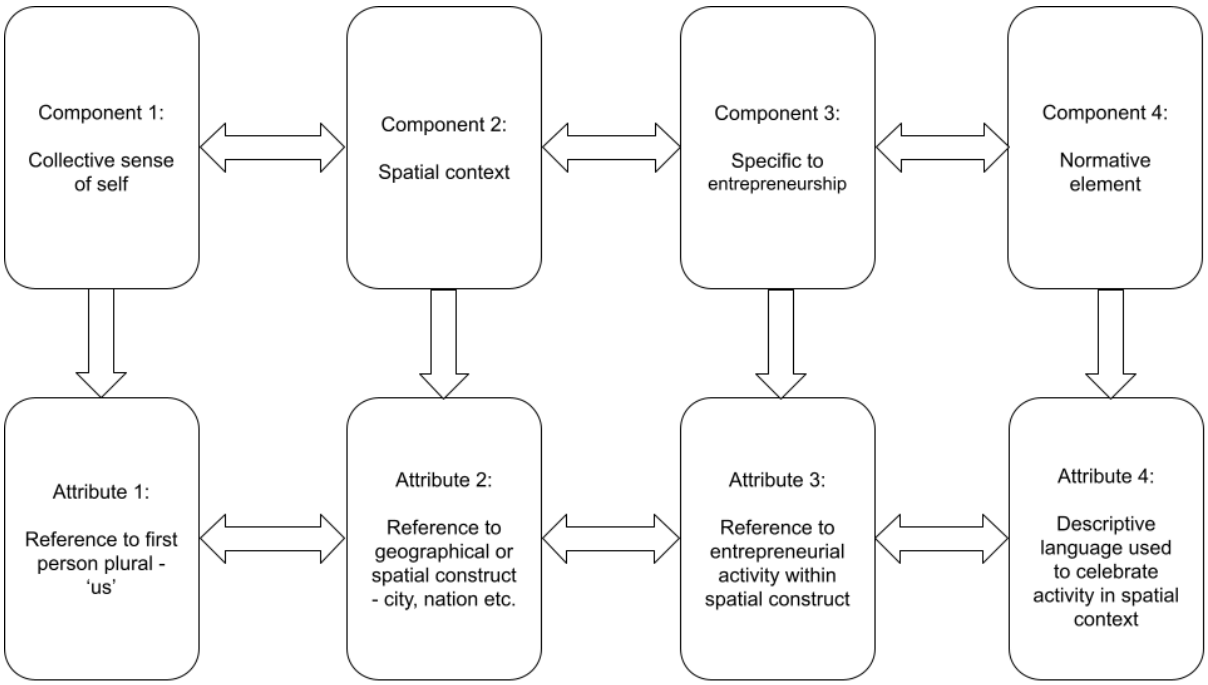
Appendix 1C: Instructions to scholars for blind hand coding

My project seeks to trace the entrepreneurial imaginary in Thessaloniki over time. The 'entrepreneurial imaginary' is a narrative of collective identity in the city that associates Thessaloniki with entrepreneurship and commerce.

I have used analysis of Makedonia newspaper in three periods (1910-1920; 1950-1960; and 1980-1990) to show the enduring presence of the entrepreneurial imaginary, and create a quantifiable score for it. I compare this with other cities and geographies in Greece. In later chapters, I then relate this measure of the entrepreneurial imaginary to entrepreneurship, in a bid to explain why Thessaloniki retains higher self-employment/entrepreneurship rates than comparable Greek cities.

I have searched for references in newspapers using a key word dictionary, and categorised statements as 'imaginary associations' (i.e. suggestive of an entrepreneurial imaginary) or 'objective associations' (i.e. not suggestive of an entrepreneurial imaginary).

There are four criteria which must be present to satisfy the components of an imaginary association. See below:



Referring to component 4, the below table discusses the type of language and the nature of text that is reflective of an imaginary association versus an objective one:

	Objective association	**Imaginary association**
Type	Reportative, circumstantial, informational.	Symbolic, illustrative, allegorical.
Description	Providing simple factual information without descriptive language; Making non-descriptive connections between space and entrepreneurial activity; Absent designations of illustrative or allegorical character to the relationship between a space and entrepreneurial activity.	Applying descriptive language to a news story concerning entrepreneurship and its connection to the locale; Defines space in terms of entrepreneurial activity; often in a utopian or unrealistic manner; Use of florid, illustrative, or allegorical language to emphasise the relationship between space and entrepreneurial activity.
Examples	*'three entrepreneurs arrived in Thessaloniki yesterday.'* *'the Fokas department store is inviting entrepreneurs to invest in its improvement.'*	*'entrepreneurial Thessaloniki is a city of great tradition.'* *'it is madness to claim that Thessaloniki is not the greatest enterprising city in Hellenism.'*

TASK:

I WILL SEND YOU A EXCEL DOCUMENT CONTAINING ALL KEYWORD ASSOCIATIONS. PLEASE SELECT UP TO 30 STATEMENTS AT RANDOM. PLEASE ENSURE THAT THESE STATEMENTS SATISFY THE FOUR BASIC CONDITIONS OF THE ENTREPRENEURIAL IMAGINARY, BEFORE CATEGORISING EACH STATEMENT BASED ON THE CRITERIA ABOVE.

INSTRUCTIONS

1. Please read the Greek text of each statement and its English translation, referring to the above table of criteria when deciding how to categorise the statement.
2. Select AT RANDOM 10 key word associations from each period for MAKEDONIA NEWSPAPER. This should result in you reading and categorising 30 statements in total given that there are 3 time periods (1910-1920, 1950-1960, 1980-1990).

To break this down further, these are the sheets of interest to you:

- Makedonia 1910-1920 x10 random statements
- Makedonia 1950-1960 x10 random statements
- Makedonia 1980-1990 x10 random statements

Please now select random 6 key word associations from all other newspapers and repeat the same process.

Note: statements are a few lines only, so should not take long to read. I have removed my own tags of 'objective' and 'imaginary' to not prompt you in either direction.

Appendix 2: Active Entrepreneurs in Greece (1920-2018) and Turkey (1913-2018)

	Thessaloniki		**Athens**		**U. Greece**[28]	
	Entrepreneurs	Per 100,000	Entrepreneurs	Per 100,000	Entrepreneurs	Per 100,000
1920	9,219	5,422.90	17,855	2,069.01	6,039	1,697.42
1930	11,273	5,124.09	33,535	3,629.30	12,592	2,937.61
1951	9,229	3,164.23	56,456	4,190.10	33,628	3,044.69
1958	17,669	4,991.24	60,992	4,263.34	37,874	2,884.37
1968	29,756	5,927.49	117,697	5,047.04	42,512	3,271.81
1978	35,827	5,816.07	141,128	4,891.78	76,887	3,682.61
1984	53,467	7,253.69	157,316	5,141.05	96,326	4,311.51
1995	60,535	7,853.53	171,778	5,502.18	145,098	4,965.28
2000	82,942	10,552.42	239,399	7,530.64	282,079	6,767.43
2006	95,097	12,078.87	274,868	8,509.84	299,141	7,681.62
2011	112,858	14,303.92	348,052	10,986.49	377,713	9,216.14
2013	117,320	14,529.80	300,063	9,480.66	347,826	9,055.73
2014	110,500	13,675.74	307,228	9,713.78	352,470	9,114.77
2015	110,374	13,660.14	306,037	9,681.65	352,659	9,101.42
2016	109,058	13,463.95	288,087	9,119.35	345,696	8,791.02
2017	106,844	13,174.35	293,057	9,282.77	314,332	8,424.55
2018	106,464	13,143.70	294,253	9,320.65	305,547	8,317.79

Table A2.1: Active entrepreneurs - Thessaloniki
*Urban average excluding Thessaloniki and Athens.

	Izmir		**Istanbul**		**U. Turkey**	
	Entrepreneurs	Per 100,000	Entrepreneurs	Per 100,000	Entrepreneurs	Per 100,000
1913	3,879	1,879.62	5,299	827.69	1,920	494.84
1927	3,522	2,071.76	8,634	1,249.91	13,342	600.83
1938	2,980	1,742.85	10,550	1,382.93	17,390	641.25

[28] The 'Urban Greece' data are calculated from census data showing all urban areas in the country, minus Thessaloniki and Athens. Data on 'Urban Turkey' are calculated from a limited cross-section of cities included in the 1913 industrial census, minus Istanbul and Izmir.

1950	2,866	1,279.46	14,892	1,540.11	31,608	669.54
1964	6,412	1,650.75	25,681	1,371.09	58,073	732.51
1970	13,832	1,978.99	33,596	1,211.98	76,989	774.49
1982	36,071	3,266.37	100,061	2,275.67	261,176	1,907.93
1992	73,928	4,337.58	216,058	3,133.09	671,632	2,660.88
2002	119,552	5,179.89	347,617	3,709.89	1,103,117	3,465.98
2013	235,827	8,374.54	806,378	5,094.54	1,614,634	4,416.86
2014	245,955	8,669.55	819,983	5,898.31	2,180,559	5,405.05
2015	256,112	8,954.97	834,764	5,908.99	2,259,482	5,426.10
2016	266,612	9,241.32	864,717	6,033.47	2,370,438	5,532.59
2017	278,979	9,583.61	881,489	6,062.51	2,419,142	5,520.13
2018	290,683	9,897.28	919,732	6,235.47	2,502,187	5,618.22

Table A2.2: Active entrepreneurs - Izmir

	Thessaloniki		**Athens**		**U. Greece**[29]	
	Est.	Per 100,000	Est.	Per 100,000	Est.	Per 100,000
1926	19	9.56	44	5.09	117	1.94
1927	19	9.52	45	5.11	141	2.35
1928	17	8.37	49	5.49	154	2.67
1929	19	9.74	52	5.70	168	2.83
1930	19	9.69	58	6.28	155	2.56
1931	22	9.24	61	6.48	153	2.42
1932	24	9.94	59	6.16	176	3.01
1933	31	12.51	91	9.39	203	3.31
1934	33	13.84	109	11.14	245	3.87
1935	35	14.39	110	11.12	261	3.98
1936	33	13.52	138	13.84	277	4.12
1937	39	13.87	141	14.00	280	4.35
1938	41	14.21	140	13.79	295	4.57
1958	34	9.23	381	20.35	540	6.51
1959	40	10.78	375	19.87	527	6.67
1960	37	9.76	410	21.73	609	6.42
1962	49	12.81	435	23.27	625	7.41
1963	39	9.80	383	19.85	547	6.46
1964	42	10.16	386	19.38	575	6.77
1965	64	14.32	433	20.42	628	7.37
1966	49	10.55	493	22.52	712	8.30
1967	64	13.25	483	21.37	713	8.24
1968	83	16.53	718	30.79	978	11.21
1969	66	12.65	918	38.14	1,170	13.34
1970	109	20.10	980	39.43	1,271	14.54
1971	118	20.02	1,064	41.66	1,629	18.55
1972	158	27.49	1,189	45.77	1,790	20.23
1973	199	33.83	1,368	51.74	2,066	23.16
1974	191	31.71	1,054	39.17	1,663	18.61
1975	246	39.98	1,387	50.65	2,138	23.79
1976	235	37.22	1,333	47.85	2,446	26.86
1977	344	53.21	1,607	56.68	2,871	30.97
1978	290	47.02	1,624	56.29	2,552	33.13

[29] Data for all urban Greece are not available. I use the Greek average as an alternative solution, excluding Thessaloniki and Athens.

1979	386	56.97	1,742	59.33	2,692	28.30
1980	388	55.93	1,763	59.02	2,766	28.86
1981	399	56.42	1,795	58.09	3,142	32.38
1982	351	49.33	1,758	58.85	3,404	34.88
1983	464	64.84	1,809	58.68	3,212	32.71
1984	457	63.48	2,139	70.31	3,507	35.52
1985	480	66.29	2,180	71.54	3,794	38.25
1986	685	94.04	3,054	100.09	5,020	50.46
1987	707	96.48	3,149	103.04	4,858	48.65
1988	793	107.58	3,233	105.65	5,607	55.96
1989	780	105.19	3,180	103.58	5,849	58.14
1990	797	107.48	3,088	100.50	5,904	58.34
1991	770	109.59	3,151	102.44	5,472	54.57
1992	789	104.44	3,148	101.91	5,360	51.69
1993	790	104.56	2,746	88.62	4,538	43.51
1994	822	107.35	3,024	97.25	5,201	49.58
1995	812	110.39	2,595	83.12	4,917	46.65
1996	815	110.99	2,707	86.41	5,035	47.54
1997	894	114.44	2,706	86.04	5,012	47.23
1998	901	115.16	2,795	88.56	5,073	47.45
1999	879	112.16	2,811	88.73	5,123	47.66
2000	897	114.67	2,883	90.68	4,996	45.09
2001	896	113.90	2,885	90.52	4,977	45.91
2002	787	100.09	2,675	83.42	4,510	41.41
2003	795	103.34	2,551	80.14	4,466	40.89
2004	863	112.57	2,297	72.18	4,010	36.65
2005	784	101.40	2,659	83.60	4,549	41.47
2006	875	112.62	2,931	92.22	5,019	45.63
2007	994	126.24	3,237	99.72	5,950	53.89
2008	897	113.86	3,274	103.15	5,708	51.61
2009	875	112.42	2,975	93.78	5,061	45.64
2010	797	101.07	2,457	77.50	4,297	38.64
2011	676	85.68	2,111	66.46	3,791	30.72
2012	520	65.92	1,785	54.22	3,278	29.56
2013	595	76.51	1,580	48.05	2,604	23.67
2014	552	70.70	1,355	41.21	1,940	17.74
2015	465	60.42	1,085	32.99	1,965	18.09
2016	398	51.02	914	27.78	1,663	15.43
2017	311	39.80	1,035	31.48	1,747	16.22
2018	406	52.05	978	29.74	1,713	15.95
2019	437	56.03	1,017	30.93	1,972	15.59

Table A2.3: New joint stock and limited company establishments across time – Greece

Appendix 3A: Estimating 1913 figures (A & B)

Estimate 1:

{Proportion of industrial firms over ten employees in 1927: 5.5%} - {Change in proportion of income growth from industry and manufacturing 1913-1927: 3.85%}

[5.5] – [3.85]

= 1.65%

{Number of industrial firms over ten employees in 1913: 64} / {Estimated proportion of industrial firms over ten employees in 1913 * 100}

[64 / 1.65] * [100]

= 3,878.79

This figure displayed per unit of 100,000 inhabitants: 1,829.62

Appendix 3B: Estimating 1938 figures (A & B)

Estimate 1:

{Proportion of firms with over ten employees: 5.5%} * {Proportion of state supported firms of over ten employees: 80% + 5% state investments increase – 1% national convergence rate]

[0.05] * [0.8+0.05-0.01]

= 0.0462 or 4.62%

{Number of state supported firms in 1938 * 100: 14,200} / Estimated proportion of state supported firms in 1938: 4.62}

[14,200] / [4.62]

= 3,073.59

This figure displayed per unit of 100,000 inhabitants: 1,797.42

Same calculation followed as above, with 5.5% replaced with 7.1% (max) and 3.2% (min) respectively.

	7.1%	5.5%	3.2%
Izmir	1,524.59	1,797.42	5,453.15
Istanbul	1,342.88	1,506.93	2,657.26
U. Turkey	318.79	411.26	619.69

Table A3.1: Robustness check factoring in alternative levels of state support for firms and its impact on estimate

Estimate 2:

A cruder means of estimating the 1938 figure is by taking the difference between the 1927 and 1950 measures and calculating the average net change per year. Applying this average annual change for eleven years, it is possible to project the figures for 1938. This calculation produces the estimates displayed in Table A3.2:

	1927	Per unit	1938	Per unit	1950	Per unit
Izmir	3,522	2,071.76	3,208.28	1,876.19	2,866	1,279.46
Istanbul	8,634	1,249.91	11,626.96	1,202.37	14,892	1,540.11
U. Turkey	727	600.83	1,256.91	633.69	1,835	669.54

Table A3.2: Results for 1938 assuming linear trajectory for data between 1927 and 1950

The two means of estimation are compared, demonstrating that in either case, 1938 produces significantly higher figures for Izmir relative to Istanbul and the national average.

	1938 (A)	1938 (B)
Izmir	1,797.42	1,876.19
Istanbul	1,342.88	1,202.37
U. Turkey	619.69	633.69

Table A3.3: Comparing estimates A and B

Appendix 4A: Population statistics and the working age population

1940	Total population	Working age pop	Proportion
Izmir	183,954	138,701	75.39%
Istanbul	793,910	597,100	75.21%
Urban Turkey	2,797,222	2,140,434	76.52%

Standard deviation	0.0071

1950	Total population	Working age pop	Proportion
Izmir	224,115	164,859	73.56%
Istanbul	966,764	709,605	73.40%
Urban Turkey	4,721,648	3,566,345	75.53%
Standard deviation	0.0118		

1980	Total population	Working age pop	Proportion
Izmir	1,216,303	869,657	71.50%
Istanbul	4,397,194	3,123,326	71.03%
Urban Turkey	13,506,194	9,935,156	73.56%
Standard deviation	0.0134		

Table A4.1: Population statistics and the working age population

Appendix 4B: Estimating missing population years

To estimate urban population statistics in years where census data do not exist, it is necessary to impute data by calculating the average annual population change between data points, and plotting the missing years on this linear trajectory. This is done for the years where industrial and population censuses do not coincide. In Greece, these are the years 1958, 1968, 1978, and 1984; in Turkey, these are 1938 and 1964.

For Thessaloniki, the census of 1951 gave an urban population of 298,850, while in 1961 the population was 382,675 with an annual growth rate between the censuses of 8,383. Thus, it is possible to estimate the 1958 population at 357,524. The results of the same process, extended to the other years are demonstrated in Table A4.2.

	Thessaloniki	Athens	Urban Greece
1958	357,524	1,436,103	2,747,327
1968	459,129	2,334,570	2,941,301
1978	663,212	2,885,807	3,301,856
1984	737,871	3,061,615	3,339,194

	Izmir	Istanbul	Urban Turkey
1913	212,859	895,401	388,695
1938	178,864	772,660	2,685,333
1964	428,605	1,686,300	8,195,493

Table A4.2: Population estimates – Greek and Turkish cities

The populations of Turkish cities in 1913 require consideration. The Ottoman population census of 1914 provides data for Izmir, Istanbul, and the regions covered in the 1913 industrial census. As it is not possible to calculate the 1913 figure using the above method, the 1914 figures are used as benchmark for 1913 (See Table A4.2).

Appendix 5

Due to the changing meaning of the term εμπόριο and its derivatives, the latter is dropped from the key word dictionary covering the benchmark period 1980-82. As a robustness check, to determine the extent to which this skews the results, εμπόριο and its derivatives are also included for this period. As demonstrated in Table A5.1 below, the total proportion of articles containing key word references does not change considerably between newspapers of interest.

Without the additions, Makedonia exceeds Kathimerini by 12.85% in the proportion of articles with key word references. With the additions, this figure increases by a further 5.38%, a result which does not challenge the greater salience, originally established, of the subject matter in Makedonia compared to Kathimerini.

Makedonia	Article refs without εμπόριο	Article refs with εμπόριο	Proportion of articles with εμπόριο	Proportion of articles without εμπόριο
	10,280	15,155	15.38%	22.67%
Total articles 1980-1982		66,850		

Kathimerini	Article refs without εμπόριο	Article refs with εμπόριο	Proportion with εμπόριο	Proportion without εμπόριο
	1,001	1,756	2.53%	4.44%
Total articles 1980-1982		39,522		

Table: A5.1: Showing proportion of articles with and without term 'εμπόριο' and its derivatives (1980-1982)

Appendix 6

	City ▲	FC	EI	GR	EXP	INT
1920	Thessaloniki1	0.91	0.95	0.95	0.74	0.96
1920	Urban1	0.08	0.05	0.87	0.5	0.04
1920	Piraeus1	0.06	0.04	0.05	0.26	0.04
1961	Thessaloniki2	0.87	0.96	0.74	0.74	0.55
1961	Volos	0.27	0.04	0.69	0.26	0.04
1961	Urban2	0.31	0.04	0.84	0.26	0.15
1981	Thessaloniki3	0.94	1	0.44	0.74	0.35
1981	Urban3	0.53	0.05	0.68	0.26	0.05

Table A6.1: Data calibrated from raw dataset - Greece[30]

▲	City	FC	EI	GDP	EXP	INT
1913	Izmir1	0.98	0.93	0.50	0.52	1.00
1913	Urban1	0.23	0.09	0.34	0.08	0.65
1938	Izmir2	0.80	0.92	0.34	0.43	0.34
1938	Urban2	0.31	0.04	0.79	0.14	0.21
1982	Izmir3	1.00	0.92	0.66	0.35	0.34
1982	Urban3	0.89	0.04	0.66	0.17	0.21

Table A6.2: Data calibrated from raw dataset - Turkey

[30] FC: active entrepreneurs; EI: entrepreneurial imaginary; GR: employment growth; GDP: growth in gross domestic product; EXP: value of exports per capita; INT: percentage of foreign-born inhabitants.

EI	GR	EXP	INT		number
1	1	1	1	1	2 (28%)
0	1	1	0	1	2 (57%)
1	0	0	0	1	1 (71%)
0	1	0	0	1	1 (85%)
0	0	0	0	1	1 (100%)
0	0	0	0	0	0 (100%)
1	0	0	0	0	0 (100%)
0	1	0	0	0	0 (100%)
1	1	0	0	0	0 (100%)
0	0	1	0	0	0 (100%)
1	0	1	0	0	0 (100%)
0	1	1	0	0	0 (100%)
1	1	1	0	0	0 (100%)
0	0	0	1	0	0 (100%)
1	0	0	1	0	0 (100%)
0	1	0	1	0	0 (100%)
1	1	0	1	0	0 (100%)
0	0	1	1	0	0 (100%)
1	0	1	1	0	0 (100%)
0	1	1	1	0	0 (100%)
1	1	1	1	0	0 (100%)
1	1	0	0	1	0 (100%)
0	0	1	0	1	0 (100%)

Table A6.3: Complete truth table (Greece)

EI	GDP	EXP	INT	number
0	1	0	0	2 (40%)
1	0	0	0	1 (60%)
1	1	0	0	1 (80%)
0	0	0	1	1 (100%)
0	0	0	0	0 (100%)
0	0	1	0	0 (100%)
1	0	1	0	0 (100%)
0	1	1	0	0 (100%)
1	1	1	0	0 (100%)
1	0	0	1	0 (100%)
0	1	0	1	0 (100%)
1	1	0	1	0 (100%)
0	0	1	1	0 (100%)
1	0	1	1	0 (100%)
0	1	1	1	0 (100%)
1	1	1	1	0 (100%)

Table A6.4: Complete truth table (Turkey)