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## PUBLIC PROCUREMENT AS A DEMAND-SIDE INNOVATION POLICY IN BURKINA FASO: THE NECESSITY TO SEARCH FOR FAILURE SOURCES

Z. Lydie Kientoré<sup>1</sup>, Denis B. Akouwerabou (PhD)<sup>2</sup>, Hervé Kafimbou (PhD)<sup>3</sup>,  
Théophile Bindeoué Nassè<sup>4,5</sup>(PhD), Lirassé Akouwerabou (PhD)<sup>6</sup>, Nicolas Carbonell<sup>7</sup>,  
& Mahamadi Nanema (PhD)<sup>8</sup>

<sup>1</sup>University of Nice Sophia Antipolis (France)

<sup>2</sup> University of Ouagadougou (Burkina Faso)

<sup>3</sup>University Norbert Zongo (Burkina Faso)

<sup>4</sup>University of Business and Integrated Development Studies (Ghana)

<sup>5</sup>Saint Thomas D'Aquin University, (Burkina Faso)

<sup>6</sup>Thomas Sankara University (Burkina Faso)

<sup>7</sup>Polytechnic University of Catalonia (Spain)

Corresponding Author: Dr. Théophile Bindeoué Nassè

Corresponding Author Email: [nassetheophile2009@gmail.com](mailto:nassetheophile2009@gmail.com)

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### ABSTRACT

In developed countries, public procurement is used to incentivize private companies to invest in innovation. But, governments of developing countries fail to do as much. However, since the size of the market in these countries is small, obtaining and carrying out large public contracts are opportunities that private companies must seize in order to innovate. This present research analyzes the effect of public procurement on the incentive of private companies to innovate. We use primary data collected from private companies participating in large public tenders in Burkina Faso. The results obtained from probit model with instrumental variables (IV probit) show that public procurement effectively exerts positive externalities on the incentive of private companies to innovate. However, to further increase the influence of public procurement on the

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