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## Abstract

The effect of natural resources (NR) on growth has been a topic widely discussed in the economics literature. The evidence shows a predominant negative impact of this, but this can be neutralized if countries adopt a more knowledge-intensive industrial structure. This paper seeks to explore the key factors for growth in natural resource-driven countries under a knowledge economy perspective, providing new evidence that corroborates how a development path based on NR is plausible when some conditions are present. Performing cluster and panel data analyses, our findings reveal the essential role

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of openness and Foreign direct investment (FDI) to access foreign technologies as key driving factors. Meanwhile, the case of Chile confirms the importance of intangibles for a country's growth, and demonstrates that a weak innovation capability can become a serious blockage for sustained progress despite the successful advance in other dimensions.