This paper presents the study, which investigated relations of basic personal values to attitudes towards innovation among students in Russia, Canada, and China. At the beginning the paper compares and analyses the levels of innovative activity in these three countries and gives a short review from the researchers on the relationships between cultural values and creativity/innovation. Because Canada, Russia and China have considerable cultural and values differences it is especially interesting to compare the influence of values on the attitudes towards innovation in the three different national student samples in Canada, China and Russia. Participants completed a questionnaire that included the SVS measure of values (Schwartz, 1992) and a new measure of attitudes towards innovation (Lebedeva, Tatarko, 2009). There were significant cultural and gender-related differences in value priorities and innovative attitudes among the Canadian, Russian, and Chinese college students. As hypothesized, across the full set of participants, if higher priority was given to openness to change values (self-direction, stimulation) this was related to positive attitudes toward innovation whereas higher priority given to conservation values (conformity, security) was related negatively to attitudes toward innovation. This result is compatible with the findings reported by other researchers (Shane, 1992, 1995; Dollinger, Burke & Gump, 2007). There were, however, culture-specific variations in some of these associations, which may be explained by cultural differences in value priorities or meanings and in implicit theories of creativity and innovation. Applying the Multiple-Group Multiple Indicators Multiple Causes Model (MGMIMIC) (Muthen 1989) we have found that the type of mediation between sociodemographic factors and innovation is different in the three countries. Whereas in Russia and Canada the effects of gender and age are fully mediated by the values, this is not true for China, where a direct effect of gender on innovation was found. The cultural differences in values, implicit theories of innovation, and their consequences for attitudes to innovation are finally discussed.