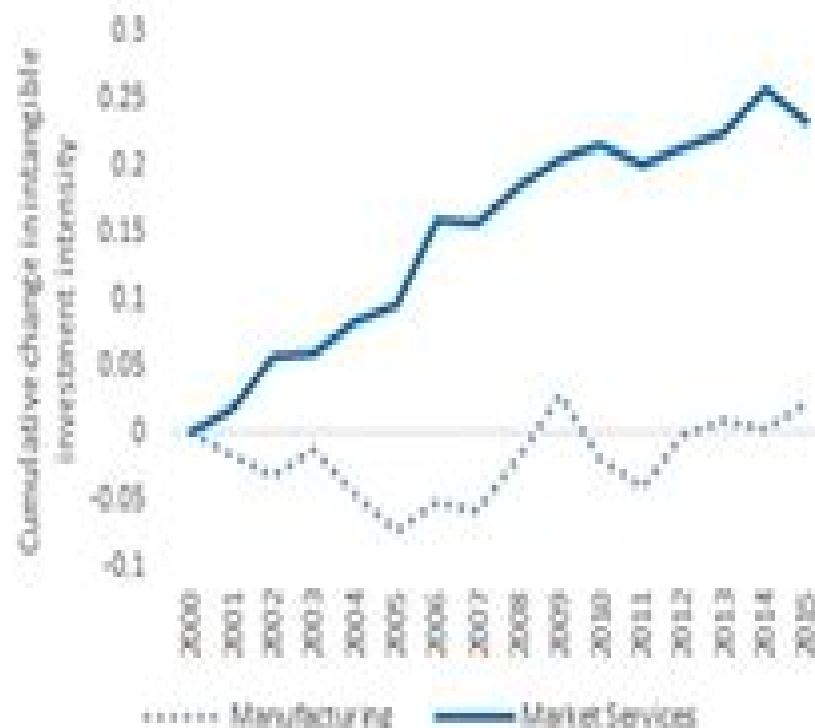




## Evolution of intangible investment intensity



Note: The graph plots the evolution of intangible investment intensity (defined as intangible investment divided by gross output) for manufacturing and market services, normalized to the base year 2000. The time period is 2000-15. Countries included are AUT, BEL, DEU, DNK, FIN, FRA, IRL, ITA, NLD, PRT.

Source: Authors' estimations based on MultiProd database (November 2019) and INTAN-Invest database.

# Economics Of Intangible Investment

**Jonathan Haskel, Stian Westlake**



## **Economics Of Intangible Investment:**

Feminism and Anti-feminism in Early Economic Thought The late Michèle A. Pujol, 1999-05-26 I had the privilege and pleasure of supervising the Ph D dissertation from which the present book originated Its author Beth Webster was independent critical in a positive way and original She acquired a most thorough knowledge and mastery of the relevant literature She recognized early on the growing importance both qualitatively and quantitatively of investment in intangible assets in modern economic processes She set about developing an appropriate framework drawing on Kalecki s insights in particular within which to analyse the issues involved The outcome is the present book which is original relevant comprehensive and a pleasure to read G C Harcourt University of New South Wales Australia Capitalism without Capital Jonathan Haskel, Stian Westlake, 2018-10-16 Early in the twenty first century a quiet revolution occurred For the first time the major developed economies began to invest more in intangible assets like design branding and software than in tangible assets like machinery buildings and computers For all sorts of businesses the ability to deploy assets that one can neither see nor touch is increasingly the main source of long term success But this is not just a familiar story of the so called new economy Capitalism without Capital shows that the growing importance of intangible assets has also played a role in some of the larger economic changes of the past decade including the growth in economic inequality and the stagnation of productivity Jonathan Haskel and Stian Westlake explore the unusual economic characteristics of intangible investment and discuss how an economy rich in intangibles is fundamentally different from one based on tangibles Capitalism without Capital concludes by outlining how managers investors and policymakers can exploit the characteristics of an intangible age to grow their businesses portfolios and economies **Restarting the Future** Jonathan Haskel, Stian Westlake, 2022-04-05 Restarting the Future argues that the big economic challenges facing the world are the result of our failure to deal with the implications of an economy dependent on knowledge ideas and relationships It examines why making this transition is so hard and looks at ways forward in the fields of public policy business and finance The troubling state of rich world economies low productivity growth high inequality populist instability climate crisis is significantly the result of the troubled and incomplete shift to a new type of economy specifically the move from an economy dependent on tangible capital to one dependent on intangible capital At the heart of the problem is a significant slowdown in the pace of intangible investment since the financial crisis There were some early signs of this at the time the authors were writing their previous book Capitalism without Capital but new data now makes the severity and persistence of this slowdown clear This slowdown has happened because we lack the right institutions and strategies to encourage intangible investment and channel it effectively What is more there are significant groups with an interest in stopping these new institutions emerging Contrary to the dominant narrative that focuses on the tension between a successful future facing elite and a mass of low status left behinds the authors argue that many of the people and organisations with an interest in holding back the future are affluent and high

status including affluent retirees established financial institutions and graduate knowledge workers Haskel Westlake survey attempts to fix these institutional problems explaining how they work in the context of the intangible economy and what the upside to solving them might be They describe interesting and topical policy experiments and business strategies such as Preston's Local Economic Strategy or topical new business models like WeWork and CloudKitchens and set them in a novel economic context Specifically these sections look at city policy business finance and investment public investment competition policy monetary policy mitigating climate change and business strategies for tangible based firms The authors close the book with a political programme for how to get over the teething troubles of the new economy

**Intangible Capital** John F. Tomer, Bart Eikelenboom, 2008 Despite increasing research efforts there is still much confusion regarding the nature and contribution of the most intangible forms of capital This book develops a comprehensive and unifying conception of intangible capital in order to understand its role with respect to economic growth well being and rationality As the book illustrates utilizing the intangible capital concept enables many new and important economic insights Intangible capital is defined to include standard human capital noncognitive human capital including personal capital social capital and other intangible manifestations of human capacity Understanding intangible capital is a key to realizing the full human potential of our economic systems Explaining how the main components of intangible capital contribute to economic growth this book will be of great interest to social scientists in the fields of heterodox behavioural and social economics social capital HRM and economic and organizational change It will also be of considerable value to government policymakers and business managers interested in the role and implications of intangible capital and intangible assets for productivity growth and the performance of firms Philosophers and psychologists among others should find the chapters dealing with intangible capital in relation to well being and rationality of particular interest

**Intangible Assets, Productivity and Economic Growth** Carter Bloch, Aimilia Protopogerou, Nicholas S. Vonortas, 2024-02-15 This book advances our knowledge on intangibles and their role in productivity growth presenting a unique multi level perspective It encompasses micro meso and macro approaches that build upon firm industry and country level data and introduces novel layers of analysis A variety of empirical instruments are used in the book such as a large scale international survey input output analysis register data etc thus displaying fresh comparative evidence for Europe the USA China Korea and Japan The book also examines the subject within the global value chain context which is one of the most relevant phenomena of recent decades and assesses cross country trends drawing on a unique industry level database of intangible assets based on production input data from all over the world The book offers new insights on how to measure intangibles how they contribute to productivity growth and how policy can help foster intangibles investments and growth It will therefore be of great interest to scholars researchers and advanced students in the fields of economic growth innovation technology and business management

**Economics of Industrial Innovation** Chris Freeman, Luc Soete, 2013-10-28 First Published in 2000 Routledge is an imprint of Taylor Francis an informa company

**The Economics of Industrial Innovation** Christopher Freeman, Luc Soete, 1997 In the new chapters they deal with the international dimensions of technological change including underdevelopment technology transfer international trade and globalization They have also strengthened the historical account of the rise of new technologies a main feature of earlier editions

**Intangible Assets** National Research Council, Division of Behavioral and Social Sciences and Education, Committee on National Statistics, Policy and Global Affairs, Board on Science, Technology, and Economic Policy, 2010-01-09 Intangible assets which include computer software research and development R the variety and scale of emerging markets in intangibles and what the government's role should be in supporting markets and promoting investment in intangibles

**Intangibles** Baruch Lev, 2000-12-01 This book is the first comprehensive scientifically based study of the nature and impact of intangibles Weaving case studies and real world examples with contemporary business theory Baruch Lev establishes an economic framework to analyze managerial and investment issues concerning intangibles surveys the impact of intangibles on corporate performance and market values including management difficulties risk questions of property rights marketability and cost structure analyzes information deficiencies associated with intangibles including the major economic principles governing intangible investments limits of management information systems and recommendations for improved accounting disclosure sets forth a comprehensive information system aimed at satisfying the needs of both internal and external decision makers to reflect the impact and value of intangibles within the context of enterprise performance

**China's New Sources of Economic Growth: Vol. 2** Ligang Song, Ross Garnaut, Cai Fang, Lauren Johnston, 2017-07-20 China's efforts in searching for new sources of growth are increasingly pressing given the persistence of the growth slowdown in recent years This year's book elucidates key present macroeconomic challenges facing China's economy in 2017 and the impacts and readiness of human capital innovation and technological change in affecting the development of China's economy The book explores the development of human capital as the foundations of China's push into more advanced growth frontiers It also explores the progress of productivity improvement in becoming the primary mechanism by which China can sustain economic growth and explains the importance of China's human capital investments to success on this front The book demonstrates that technical change is a major contributor to productivity growth and that invention and innovation are increasingly driving technical change but so far lumpily across regions sectors and invention motivations Included are chapters providing an update on reform and macroeconomic development educational inequality the role of intangibles in determining China's economic growth and China's progress in transitioning towards being an innovative country The book also covers the regional dimension of innovation and technological progress by sector in agricultural productivity renewable energy and financial markets Chapters on trade investment regional cooperation and foreign aid explore further the mechanisms through which technological change and innovative activities are emerging locally and internationally

**Measuring Economic Growth and Productivity** Barbara Fraumeni, 2019-11-08

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AI in Business and Economics Isabel Lausberg, Michael Vogelsang, 2024-09-23 Rapid advances in artificial intelligence AI technologies have generated intense interest and debate about their potential to reshape industries labour markets and socio economic structures This volume presents a collection of academic papers stemming from The Economic Perspective of Artificial Intelligence EPEAI conference held at the Ruhr West University of Applied Sciences in M lheim an der Ruhr Germany in March 2023 AI in Business and Economics discusses topics as varied as marketing accounting reporting business narratives forecasting generational differences in attitudes economic policy all in the context of exploring the multifaceted intersection of economics and artificial intelligence It navigates through the fog caused by the heterogeneity of diverse AI applications and methodologies by examining artificial intelligence from an economic perspective In doing so it becomes clear that the implementation of a broad range of AI technologies in companies has just begun Businesses employees and policy makers will soon have to adapt to the fast paced advancements in artificial intelligence ensuring they become and remain competitive ethical and forward thinking in a changing global landscape This book will serve as a valuable resource for scholars practitioners and students exploring the complexities of the economic implications of AI *OECD Economic Outlook, Volume 2015 Issue 1* OECD, 2015-06-19

The OECD Economic Outlook is the OECD s twice yearly analysis of the major economic trends and prospects for the next two years **Business Challenges in the Changing Economic**

**Landscape - Vol. 2** Mehmet Huseyin Bilgin, Hakan Danis, Ender Demir, Ugur Can, 2015-11-03 This book is the second of the two volumes featuring selected articles from the 14th Eurasia Business and Economics conference held in Barcelona Spain in October 2014 Peer reviewed articles in this second volume present latest research findings and breakthroughs in the areas of General Management Human Resource Management Marketing SMEs and Entrepreneurship The contributors are both distinguished and young scholars from different parts of the World *Public Policy in Transition Economies* Maciej J.

Grodzicki, Anna Zachorowska-Mazurkiewicz, 2024-06-21 Public policies are usually carefully designed to address a particular

problem but they are also shaped and influenced by the sociocultural heritage of a particular country This volume explores the origins of economic and other public policies in Central and Eastern Europe This region makes for a particularly interesting case because after going through a major system change transitioning from a command economy into a market economy many of the key policies were written anew The contributors to this book look at key policy areas at the intersection of state and private sectors including industrial pension energy and competition policies The chapters examine key questions such as how did these policies evolve from the time of transition to their final form What were the main drivers of policy conduct and factors influencing major policy choices How does the historical context impact contemporary policy space Throughout the volume an institutional approach is adopted according to which policies are perceived as the outcome of top down design filtered through social institutions inherited from the past With this approach this book presents a long running assessment over 30 years of policymaking in transition economies which were subject to profound changes throughout the period This book will be of interest to readers in institutional economics policy studies transition economies and the recent history of Eastern Europe

*The Measure of Economies* Marshall B. Reinsdorf, Louise Sheiner, 2024-12-16 Innovative new approaches for improving GDP measurement to better gauge economic productivity Official measures of gross domestic product GDP indicate that productivity growth has declined in the United States over the last two decades This has led to calls for policy changes from pro business tax reform to stronger antitrust measures But are our twentieth century economic methods actually measuring our twenty first century productivity The Measure of Economies offers a synthesis of the state of knowledge in productivity measurement at a time when many question the accuracy and scope of GDP With chapters authored by leading economic experts on topics such as the digital economy health care and the environment it highlights the inadequacies of current practices and discusses cutting edge alternatives Pragmatic and forward facing The Measure of Economies is an essential resource not only for social scientists but also for policymakers and business leaders seeking to understand the complexities of economic growth in a time of rapidly evolving technology

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**Intangibles, Market Failure and Innovation Performance** Ahmed Bounfour, Tsutomu Miyagawa, 2014-11-26 This book addresses the issue of intangibles contribution to growth at macroeconomic and microeconomic levels It provides a review of a set of new approaches to innovation growth It also considers the issue of how to invest in intangibles especially with regard to the market failure issue The book focusses on three major themes First it provides a better understanding of how intangibles contribute to economic growth and value creation In a second part it presents emerging practices as well as examples of market failure analyzing managerial practices in relationship to market imperfections Finally the book links the value of intangibles with innovation and the performance of firms

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