Knowledge Economics: Emerging principles, practices and policies


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Abstract

Knowledge Economics: Emerging Principles, Practices and Policies, Edited by Debra M. Amidon, Piero Formica, and Eunika Mercier-Laurent. The purpose of this tri-volume set of books is to provide timely readings to educate the new generation of researchers, professors and teachers, as well as industrial and government leadership professionals. The compilation includes the most compelling writing from 27 leading author contributors from the ENTOVATION Network representing Australia, Brazil, Canada, China, Croatia, Estonia, France, Germany, Israel, Malaysia, Mexico, Spain, Sweden, Turkey, United Arab Emirates, United Kingdom and United States. The principles of knowledge economics should be endorsed as a revolutionary change - an opportunity to provide a solid foundation, rationale and vision to substitute something more sustainable than the old regime of traditional economics. Intelligent and innovative explorations of computer capabilities optimize individual and collective work of employees and the entrepreneur. Collectively, the writings document the evolution of three laws of knowledge dynamics: the 1st based upon knowledge, the 2nd based upon innovation and the 3rd defining the value of collaborative advantage. The trilogy is divided into three major books - each providing a facet of the new thinking: Volume I: Principles/Standards; Volume II: Practices; Volume III: Policy, Governance and Measurement.

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In the knowledge economy, the specialized labor force is characterized as computer literate and well-trained in handling data, developing algorithms and simulated models, and innovating on processes and systems. Harvard Business School Professor, Michael Porter, asserts that today's economy is far more dynamic and that comparative advantage is less relevant than competitive advantage which rests on "making more productive use of inputs, which requires continual innovation". Consequently, the technical STEM careers including computer scientists, engineers, chemists, biologists, mathematicians... (2005). Knowledge Economics: Principles, Practices and Policies. Tartu University Press.