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# Measuring Capital in the New Economy

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John Haltiwanger, and  
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# Measuring Capital In The New Economy

**Daniel Sichel**



## **Measuring Capital In The New Economy:**

Measuring Capital in the New Economy Carol Corrado, John Haltiwanger, Daniel Sichel, 2005-10-01 As the accelerated technological advances of the past two decades continue to reshape the United States economy intangible assets and high technology investments are taking larger roles These developments have raised a number of concerns such as how do we measure intangible assets Are we accurately appraising newer high technology capital The answers to these questions have broad implications for the assessment of the economy's growth over the long term for the pace of technological advancement in the economy and for estimates of the nation's wealth In Measuring Capital in the New Economy Carol Corrado John Haltiwanger Daniel Sichel and a host of distinguished collaborators offer new approaches for measuring capital in an economy that is increasingly dominated by high technology capital and intangible assets As the contributors show high tech capital and intangible assets affect the economy in ways that are notoriously difficult to appraise In this detailed and thorough analysis of the problem and its solutions the contributors study the nature of these relationships and provide guidance as to what factors should be included in calculations of different types of capital for economists policymakers and the financial and accounting communities alike

Measuring Capital in the New Economy. Studies in Income and Wealth Daniel Sichel, 2005 As the accelerated technological advances of the past two decades continue to reshape the United States economy intangible assets and high technology investments are taking larger roles These developments have raised a number of concerns such as how do we measure intangible assets Are we accurately appraising newer high technology capital The answers to these questions have broad implications for the assessment of the economy's growth over the long term for the pace of technological advancement in the economy and for estimates of the nation's wealth In Measuring Capital in the New Economy Carol Corrado John Haltiwanger Daniel Sichel and a host of distinguished collaborators offer new approaches for measuring capital in an economy that is increasingly dominated by high technology capital and intangible assets As the contributors show high tech capital and intangible assets affect the economy in ways that are notoriously difficult to appraise In this detailed and thorough analysis of the problem and its solutions the contributors study the nature of these relationships and provide guidance as to what factors should be included in calculations of different types of capital for economists policymakers and the financial and accounting communities alike

The Stock of Intangible Capital in Canada Nazim Belhocine, 2009-11-01 This paper measures the size of the stock of intangible capital in Canada using newly released data on the market value of all securities in the economy The approach taken relies on a quantitative application of the q theory of investment to generate the quantity of capital owned by firms I find that the intangible capital stock accounted for approximately 30% of overall capital since 1994 Of this intangible capital stock the R D reported by national accounts makes up only 23% In addition the finding on the magnitude of the intangible capital stock is comparable to that reported using a cost approach confirming the size and the relevance of intangibles to macroeconomic models

Intangible

Capital and Growth Felix Roth, 2022-03-07 For several decades now advanced economies across the globe have been undergoing a process of rapid transformation towards becoming knowledge economies It is now widely recognized that intangible capital has been a crucial element in the growth performance of these economies and their firms The term serves as a useful device for capturing those dimensions of capital that are not tangible in nature but are nevertheless fundamentally important for growth It encompasses investments in education human capital and in informal social capital and formal rule of law institutions by the public sector and households as well as investments by businesses aimed at enhancing their knowledge base such as software innovative property and economic competencies Intangible Capital and Growth is the first of two open access volumes presenting a selection of the author's essays on Labor Productivity Monetary Economics and Political Economy This first volume brings together eight of the author's essays selected with the aim of providing an overview of his research to date on intangible capital and growth **The Industrial Dynamics of the New**

**Digital Economy** Jens Frøslev Christensen, Peter Maskell, 2003-01-01 this is a stimulating collection that advances thinking on the post bust digital economy in a measured and scholarly approach The book should be read by those interested in ICT industry dynamics and how a remarkable historical snapshot is starting to be understood Jonathan Sapsed Technovation I commend this book in the spirit of Keith Pavitt to all those who wish to understand to appreciate and to criticize the New Economy which now engulfs all our lives From the foreword by Christopher Freeman Science and Technology Policy Research SPRU University of Sussex UK and Maastricht University The Netherlands This book investigates the implications of digital technologies on the industrial and business dynamics of modern economies In depth studies analyse how deep rooted work practices of the Old Economy have been dramatically challenged when confronted with the entrepreneurial wave of the New Economy Measuring Capital and Technology Carol Corrado, Charles R. Hulten, Daniel E. Sichel, 2004 Business

outlays on intangible assets are usually expensed in economic and financial accounts Following Hulten 1979 this paper develops an intertemporal framework for measuring capital in which consumer utility maximization governs the expenditures that are current consumption versus those that are capital investment This framework suggests that any business outlay that is intended to increase future rather than current consumption should be treated as capital investment Applying this principle to newly developed estimates of business spending on intangibles we find that by about the mid 1990s business investment in intangible capital was as large as business investment in traditional tangible capital Relative to official measures our framework portrays the U S economy as having had higher gross private saving and under plausible assumptions fractionally higher average annual rates of change in real output and labor productivity from 1995 to 2002 Abstract International Trade in Services and Intangibles in the Era of Globalization Marshall B. Reinsdorf, Matthew J. Slaughter, 2009-08-01 Quantitative measures of international exchange have historically focused on trade in tangible products or capital However services have recently become a larger portion of developed economies and international trade

and will only increase in the future In *International Trade in Services and Intangibles in the Era of Globalization* Marshall Reinsdorf and Matthew J Slaughter examine new and emerging patterns of trade especially the growing importance of transactions involving services or intangible assets such as intellectual property A distinguished team of contributors analyzes the challenges involved in measuring trade in intangibles the comparative advantages enjoyed by United States service industries and the heightened international competition for jobs capital investment economic growth and tax revenue that results from trade in services This comprehensive volume will be necessary reading for scholars seeking to understand the rapidly changing global economy Growth, Capital and New Technologies Ronald Martin Albers, 2006 Durante los años noventa Estados Unidos conoció un resurgir del crecimiento económico Aunque este fenómeno se explica en parte por razones de ciclo existen otras de orden estructural e influencia a largo plazo en particular el papel del capital asociado a las Tecnologías de Información y Comunicación ICT según sus siglas en inglés y la producción de activos en este sector El contraste entre la tasa de crecimiento de Estados Unidos y el avance mucho más modesto de la Unión Europea se ha atribuido en ocasiones al retraso del Viejo Continente en el uso y la producción de activos relacionados con las nuevas tecnologías Esta obra analiza el crecimiento la medición del capital y las nuevas tecnologías Para ello reúne las ponencias presentadas y debatidas a finales de noviembre de 2002 en un seminario internacional organizado por la Fundación BBVA y el Instituto Valenciano de Estudios Económicos Ivie en Valencia Todas las ponencias se han sometido a un proceso de revisión y actualización antes de ser incluidas en el volumen Esta colección de trabajos pretende facilitar el conocimiento y la comprensión de los factores que subyacen al crecimiento económico y a la mejora de la productividad de los años noventa y en particular al papel desempeñado por las ICT *Computers and Productivity* Thomas Hempell, 2006 Highlighting the importance of innovations firm sponsored training and recruitment of high skilled workers this book analyses why and to what extent firms differ in their capabilities to make ICT work productively It also comprises a discussion of economic theory concerning ICT use and complementary firm strategies Handbook of the Economics of Innovation Bronwyn H. Hall, Nathan Rosenberg, 2010-03-06 How does technology advance How can we best assimilate innovation These questions and others are considered by experts on the theories and applications of technological innovations Considering subjects as diverse as the diffusion of new technologies and their industrial applications governmental policies and manifestations of innovation in our institutions history and environment our contributors map milestones in research and speculate about the roads ahead Wasteful inefficient and frequently wrongheaded the process of technological changes is here revealed as a describable scientific force Two volumes available separately and as a set Expert articles consider the best ways to establish optimal incentives in technological progress Science and innovation both their theories and applications are examined at the intersections of the marketplace policy and social welfare Economists are only part of an audience that includes attorneys educators and anyone involved in new technologies Supporting Investment in Knowledge Capital, Growth and Innovation OECD, 2013-10-10

This work shows that business investment in knowledge based capital is a key to future productivity growth and living standards and sets out recommendations in the fields of innovation taxation entrepreneurship and business development corporate reporting big data competition and measurement      *Intangible Assets, Productivity and Economic Growth* Carter Bloch,Aimilia Protogerou,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      **Managing Knowledge Assets and Business Value Creation in Organizations: Measures and Dynamics** Schiuma, Giovanni,2010-11-30 Managing Knowledge Assets and Business Value Creation in Organizations Measures and Dynamics provides an advanced state of the art understanding of the links between the knowledge assets dynamics and the business value creation This publication focuses on the theory models approaches methodologies tools and techniques for measuring and managing organizational knowledge assets dynamics supporting and driving business performance improvements This comprehensive work is a substantial contribution to the field in terms of theory methodology and applications to replicate support and challenge existing studies and offer new applications of existing theory and approaches      International Conference on Managing Business Through Web Analytics Soraya Sedkaoui,Mounia Khelfaoui,Rafika Benaichouba,Khalida Mohammed Belkebir,2022-12-02 This book presents the proceedings of the International Conference on Managing Business through Web Analytics ICMBWA 2021 The conference provides a global forum for sharing knowledge and results in theory methodology and applications of Web Analytics and their role in the formulation and the orientation of businesses strategies The aim of the conference is to provide a platform for researchers and practitioners from both academia and industry to meet and share their works in the field Is an excellent resource for scholars experts and industrial in the fields represented as well as Ph D students seeking an entryway into current research in data analytics Web analytics machine learning algorithms and their various applications within businesses      **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

Multinational Corporations and the Emerging Network Economy in Asia and the Pacific Juan J. Palacios, 2008-03-25 Multinational Corporations and the Emerging Network Economy in Asia and the Pacific delves into the ongoing rise of a global economy anchored in a web of inter firm production networks and the role played by multinational corporations in the process It considers the strategies and business models corporations have adopted lately to face today's highly competitive global markets especially outsourcing and offshoring focusing on the modalities observed in Asia Pacific and the Pacific Rim at large Since their inception corporations have undergone a series of fundamental changes each has corresponded to a given era of industrial development and has given rise to a particular type of government policy response The book addresses these timely issues and other such as the transformation of global production networks into global innovation networks the link between corporate and national innovation strategies and movement up the global production value chain and the fragmentation of production and the resulting increase in component and sub assembly trade in the region It also takes up the emergence of multinational corporations from developing countries and the efforts aimed at forging basic rules of corporate social responsibility and developing sound institutions for building a working framework of corporate governance in the Pacific Written by some of the region's most eminent and influential economists and political scientists this volume will appeal to students and scholars working in the field of Asia Pacific studies as well as to businesspersons and policymakers taking decisions in the region

Survey of Current Business, 2006 *The New Palgrave Dictionary of Economics*, 2016-05-18 The award winning The New Palgrave Dictionary of Economics 2nd edition is now available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product

The Tax-adjusted Q Model with Intangible Assets Sophia Chen, Estelle Dauchy, 2014-06-12 We propose a tax adjusted q model with physical and intangible assets and estimate it with a self collected comprehensive database of intangible assets The presence of intangibles changes the accounting and economic measures of q We show that when tax changes are temporary the q model can be estimated by adjusting for the firm's intangible stock and intangible intensity We estimate our model using temporary investment tax incentive policies in the United States in the early 2000s When the q model accounts for intangible assets the estimated investment elasticity to tax incentives is generally larger than otherwise It is also larger for intangible intensive firms and increases with firm size

*Understanding Society and Knowledge* Nico Stehr, 2023-07-01 Understanding Society and Knowledge proposes that knowledge rather than nature violence or power

provides the basis of and the driving force behind human action in modern society It demonstrates how the legally enforced restricted use of knowledge enables the transformation of the knowledge society into knowledge capitalism



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