



How to Implement the Knowledge Economy Principles

Session 17: Policy Instruments and Future Societies Design
Intellectual Capital for Communities in the Knowledge Economy (IC4)
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Intellectual Asset-based Policy Management for Innovative Economy

1. Capture “Dark Matter” for our economy

Intellectual Capital is larger than tangibles in its magnitude and influence, but poorly measured.

→ **Improve our measurement** of national accounts-, regional-, sectoral- and firm-level ICs. Incorporate it in empirical analyses and policy discussion.

→ **Systemic approach: Linkage, Dynamics, Uncertainty**

- depreciation/obsolescence, deflator/(hedonic) pricing
- capital/assets and management/strategies
- positive/negative spill-overs
- innovation as intermediate variables?

Intellectual Asset-based Policy Management for Innovative Economy (continued)

2. Nurture and manage intellectual capital wisely

It works in idiosyncratic combination by firm/sector/region.

→ **IC framework** and common **taxonomy**.

→ **Balanced incentives** throughout IC asset-classes.

Open and collaborative innovation:

multiple input and output channels / ICs reside in network

→ Create **Market for Knowledge**

information asymmetry

collaborative instruments (flexible IPR system

operation)

financial incentives for initial demonstration

Intellectual Asset-based Policy Management for Innovative Economy (continued)

3. Animate people !

Behaviour, mind-set, and communication matters.

Firms and people must be animated to be innovative/creative.

→ Open and mobile

- cross-cultural / cross-disciplinary expertise
- open mind for global reach

→ Success stories