Did You Know?

Innovation has been responsible for about 80% of the growth in the U.S. economy since World War II.
Who Said It?

“The most important job for economic policy is to create an institutional environment that supports technological change.”
Who Said It?

“The most important job for economic policy is to create an institutional environment that supports technological change.”

-- Douglas North, Economist
Did You Know?

In the U.S., average compensation per employee in innovation-intensive sectors is nearly 2.5 times the national average.
Did You Know?

R&D’s rate of return to the U.S. as a whole (not just the returns to the firms that undertake it) is as high as 30%.
Who Said It?

“Creativity is thinking up new things. Innovation is doing new things.”
Who Said It?

“Creativity is thinking up new things. Innovation is doing new things.”

-- Ted Levitt, Economist
Did You Know?

Because of the impact of the IT revolution, the U.S. economy is $2 trillion larger in terms of annual GDP than it would be otherwise.
Did You Know?

Users downloaded nearly 7 billion mobile apps last year and that figure is expected to grow to 50 billion by 2012.
Quiz

4G mobile networks are 100 times faster than the 2G networks of the 1990s?
Did You Know?

In 2011, the global value of all commercial and financial transactions effected through mobile phones will exceed $587 billion.
Did You Know?

The annual global economic benefits of the commercial Internet equal $2 trillion.
Did You Know?

Revenue from mobile applications is expected to increase from $3 billion in 2009 to $18 billion by 2014.
Did You Know?

Two-thirds of UK private-sector productivity growth between 2000 and 2007 was a result of innovation.
Did You Know?

In 2010, over 5 billion mobile connections from portable devices like cell phones and handheld computers were made to the mobile Internet.
Did You Know?

By 2013, it’s expected that, globally, 2 billion mobile subscribers will use their cell phones to make mobile payments.
Did You Know?

There is more computing power in a single musical greeting card than there was in the world in 1950.

U.S. Competitiveness: A New Conversation with New Opportunities
March 10, 2011
The Columbus Room – Union Station
Who Said It?

“The difficulty lies not in the new ideas, but in escaping the old ones.”
Who Said It?

“The difficulty lies not in the new ideas, but in escaping the old ones.”

-- John Maynard Keynes
Did You Know?

Yale economist William Nordhaus estimates that inventors capture just 4% of the total social gains from their innovations; the rest spills over to society.
Did You Know?

From 1999 to 2008, U.S. IT employment grew more than 4 times faster than U.S. employment as a whole.
Did You Know?

A 10% increase in mobile phone penetration increases per-capita GDP growth by 1.12% in low-middle-income countries.
R&D accounts for 1.4 percentage points of annual GDP growth.
“Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist.”
"Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist."

-- John Maynard Keynes
Did You Know?

In 2006, only 11 of the 88 U.S. entities that produced award-winning innovations were not beneficiaries of federal funding.
Did You Know?

The production and innovative use of IT has been responsible for at least 50% of the acceleration in U.S. total factor productivity between 1995 and 2008.
Who Said It?

“It is not the owner of stage-coaches who builds railways.”
Who Said It?

“It is not the owner of stage-coaches who builds railways.”

-- Joseph Schumpeter, Economist
Did You Know?

90% of the variation in growth in income per worker across countries is a result of how effectively capital is used, or in other words, innovation.