



Did You Know?

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

**U.S. Competitiveness: A New Conversation
with New Opportunities**

March 10, 2011

The Columbus Room – Union Station





Who Said It?

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

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Who Said It?

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

-- Douglas North,
Economist

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Did You Know?

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

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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%.

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Who Said It?

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

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-- Ted Levitt,
Economist

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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.

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Did You Know?

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

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Quiz

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

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Did You Know?

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

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Did You Know?

The annual global economic benefits of the commercial Internet equal \$2 trillion.

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Did You Know?

Revenue from mobile applications is expected to increase from \$3 billion in 2009 to \$18 billion by 2014.

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Did You Know?

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

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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.

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Did You Know?

By 2013, it's expected that, globally, 2 billion mobile subscribers will use their cell phones to make mobile payments.

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Did You Know?

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

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Who Said It?

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

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-- John Maynard Keynes

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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.

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Did You Know?

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

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Did You Know?

A 10% increase in mobile phone penetration increases per-capita GDP growth by 1.12% in low-middle-income countries.

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Did You Know?

R&D accounts for
1.4 percentage
points of annual
GDP growth.

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Who Said It?

“Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist.”

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Did You Know?

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

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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.

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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.

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