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Leveraging Human Capital for rising prosperity of the North Sea region

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Human Capital makes all the difference

	Russia	Nigeria
GDP 1990	90 b\$	28 b\$
GDP 2004	764 b\$	99 b\$
Population 2004 (1990)	144 m (148)	137 m (93)
Exports	60% oil+minerals=160 b\$	95% oil+minerals=50 b\$
Politics	nominal democracy	nominal democracy
Business Climate	entrenched corruption	entrenched corruption
	open market economy	open market economy
Economic Freedom Index	120	131
Literacy 2003 (1990)	99% (99)	68% (48)
Tertiary Edu Enrolment	53%	3%

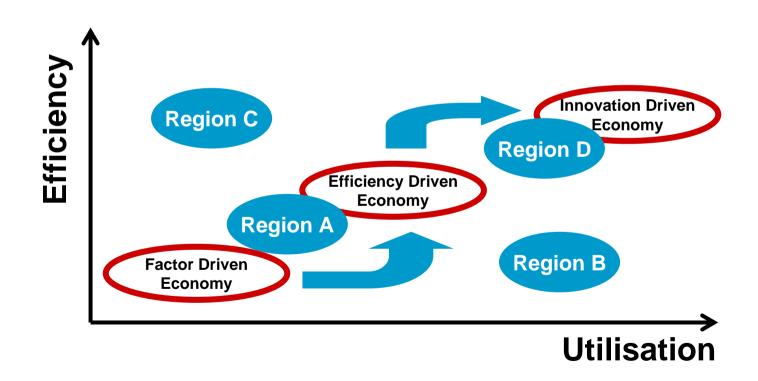


The Human Capital Index provides an indication of how far a region has moved towards the innovation driven economy – and show which leverage points exist to advance the development

Innovation Driven Economy Efficiency Driven Economy Factor Driven Economy

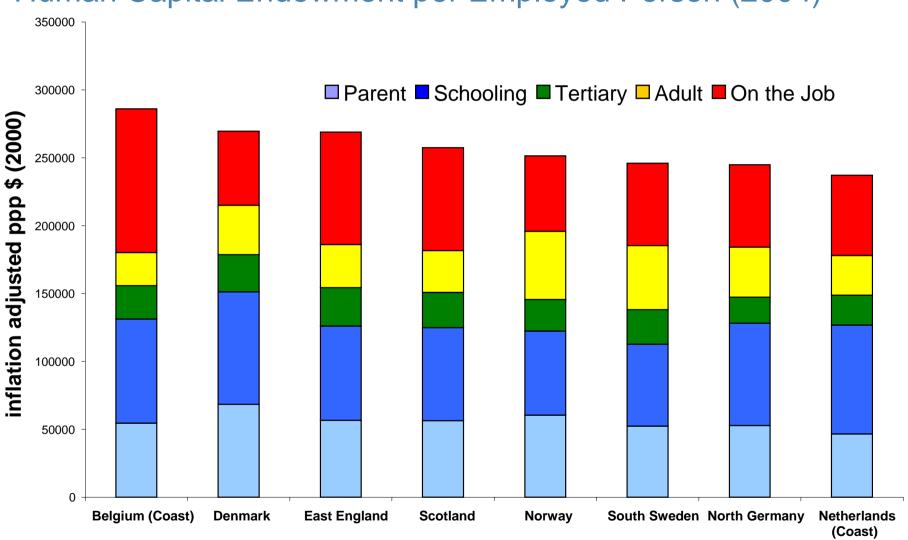


Innovation-driven economies enable the synthesis of efficiency and utilisation of human capital resources



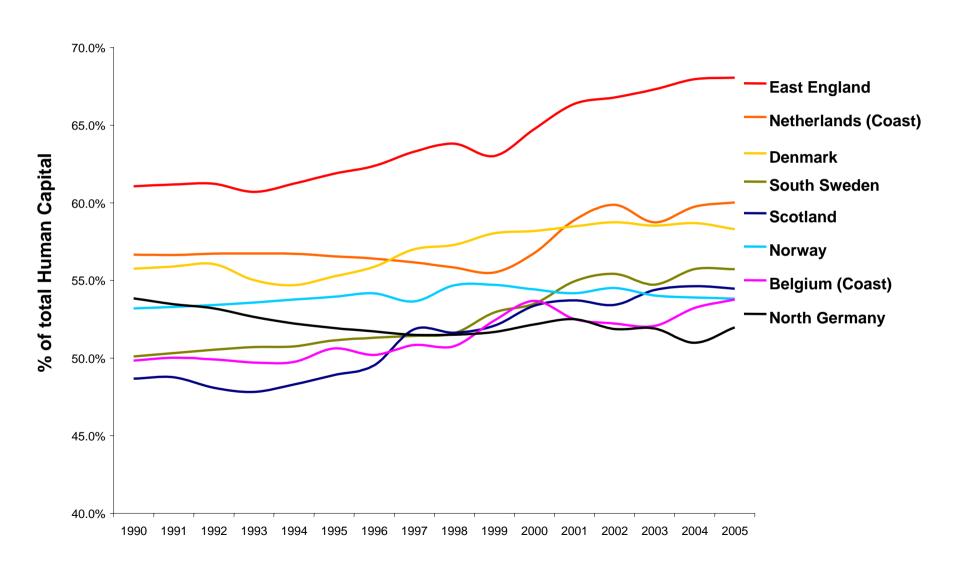


Human Capital Endowment per Employed Person (2004)



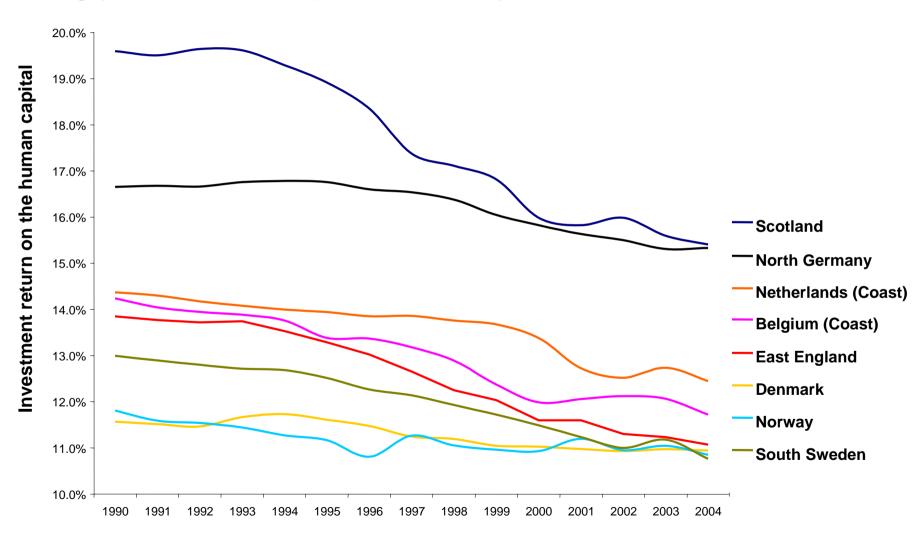


Utilizing the human capital you have



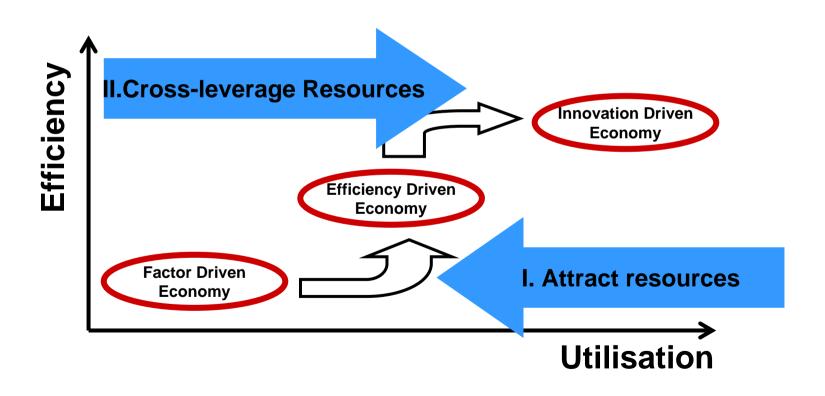


Using your human capital efficiently





The key to an innovation-driven economy is to reenforce and cross-leverage locally available cluster resources towards competitive advantage





Creating a Human Capital Compass for regional development

Input data:

- Demographic composition
- Educational attainment
- Proxy indicators of learning
- Employment composition
- Skills initiatives
- Salary levels
- Economic production levels
- Cluster conditions

Output data:

Regional comparisons to provide perspectives of where to look, in terms of:

- Endowment with human capital
- Utilization potential
- Productivity potential
- Demographic direction
- Cluster-oriented promotion

Socio-economic promotion policy suggestions



Audiences

'No one has worked out the impact of knowledge like this before.' *The Economist, October 2006*

OECD Education Department and their INES B expert network from 28 countries

US State Department, Intelligence and Research Bureau

Federal Government of Canada, Policy Research Initiative

Federal Ministry of Education and Research, Germany

Centre d'Analyse Strategique of the French Prime Minister's Office

Korea Research Institute for Vocational Education and Training



Thank you!

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