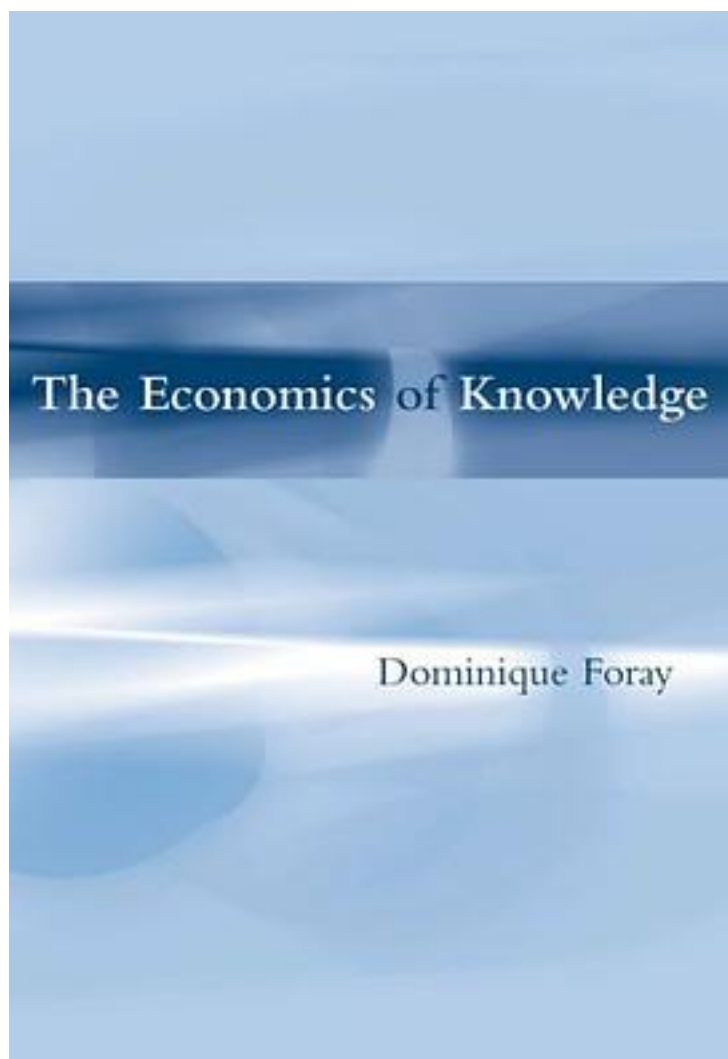


# The Economics of Knowledge



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出版者:Mit Pr

出版时间:2006-8

装帧:Pap

isbn:9780262562232

The economics of knowledge is a rapidly emerging subdiscipline of economics that has never before been given the comprehensive and cohesive treatment found in this book. Dominique Foray analyzes the deep conceptual and structural transformation of our economic activities that has led to a gradual shift to knowledge-intensive activities. This transformation is the result of the collision of a longstanding trend -- the expansion of knowledge-based investments and activities -- with a technological revolution that radically altered the production and transmission of knowledge and information. The book focuses on the dual nature of the economics of knowledge: its emergence as a discipline (which Foray calls "the economics of knowledge") and the historical development of a particular period in the growth and organization of economic activities ("the knowledge-based economy"). The book, which alternates between analysis of the economic transformation and examination of the tools and concepts of the discipline, begins by discussing "knowledge" as an economic good and the historical development of the knowledge-based economies. It then develops a conceptual framework for considering the issues raised. Topics considered in the remaining chapters include forms of knowledge production, codification and infusion, incentives and institutions for the efficient production of knowledge (including discussions of private markets and "open" sources), and knowledge management as a new organizational capability. Finally, the book addresses policy concerns suggested by the uneven development of knowledge across different sectors and by the need to find ways of reclaiming the public dimension of knowledge from an essentially privatized knowledge revolution.

作者介绍:

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