

COINVEST

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MEETING AGENDA COINVEST

Grant No 217512

Steering Committee Meeting

27th and 28th November 2008

ZEW Headquarters, Mannheim

Thursday 27th November

12:45- Start of Meeting-Introduction by the Project Officer, Ian Perry (10 mins)

Purpose of this session:

Each participant should kindly give a presentation on how they are proceeding with our first deliverable, namely the estimation of a cross-section, followed up by a time series, of intangible assets. I have provided a template of the asset categories and it would be helpful to run through each of the categories one by one. I expect that some countries will have access to different data and the session will provide an opportunity to share knowledge of different data sets and how we might share information. Due to data availability and different start times, I expect sessions will last for different times. Among the issues we might consider are:

- a. International compatibility
- b. Effects of international trade on measurement
- c. Cross-checking with other data sets, e.g. what does the Community Innovations Survey say about spending in the Financial Services area?

12:55- Jonathan Haskel, UK (45 mins)

13:40- Kirsten Jäger, TCB Paper (45 mins)

14:25 *Coffee Break (10 mins)*

14:35- Harald Edquist, Sweden (45 mins)
15:20- Todor Gradev, Bulgaria (45 mins)
16:05- *Coffee Break (10 mins)*
16:15- Georg Licht, Germany (45 mins)
17:00- Francisco Lima, Portugal (45 mins)
17:45- Sylvie Le Laidier/Vincent Delbecque, France (45 mins)
18:30- End of Meeting
19:00- *Dinner*

Friday 28th November

Purpose of this session

The idea here is to try to discuss some of the particular intangible categories in more detail. I attach below some notes that I have written

8:30 - Human Capital chaired by Sylvie Le Laidier (90 mins)

- Presentation by Laurence Nayman

JH notes.

Some issues on this.

1. Firm-specific training might double count since typical growth accounting measures also include a skill adjustment. The CHS method uses training expenditures paid for by the firm. According to the Becker training model, training can be company-specific or general (that is useful outside the company). In the absence of binding contracts to keep the worker at the firm, firms should be willing to pay for company-specific training and workers for general training. Workers paying is an equilibrium outcome since they get the benefits of such training because they raise their wages since they are more valuable in the market. Firms paying is also an equilibrium since firms accrue the returns to such training. Thus company-provided training expenditures should reflect payments for returns that are company-specific.

2. Measurement.

A nice feature of the UK and US data is that it measures both the direct cost of training, but also the opportunity costs of training i.e. the value of the x hours that workers spend training and not producing (the UK surveys asks; how many hours did a work spend away from production on training, and what is their hourly wage). Thus a question is: how does this relate to other training data sets notably the Labour Force Survey and the Continuing Vocational Training Survey?

10:00 -Coffee Break (15 mins)

10:15 -Financial Service Innovation- chaired by Georg Licht (60 mins)

- Presentation by Kirsten Jäger (The NSF Project)

JH notes.

This is clearly a difficult measurement area. The Conference Board have a NSF – funded project using labour market data which Kirsten Jäger will speak to.

11:15 - Extended R&D Survey- chaired by Jonathan Haskel (60 mins)

The ONS has been piloting an addition to the R&D survey to try to focus on non-scientific R&D. It is attached to this document below. It would be very good to get opinion on how this might help us measure both spending and life lengths.

12:15 –Lunch

13:00 – Other business (and further discussion of this morning’s business if required)

1. Administration- Catherine Edlin (25 mins) to include
 - a. Dissemination
 - b. Website (www.coinvest.org.uk)
 - c. Arrangements for future meetings
2. Ian Perry (10 mins)

14:45- Close of Meeting

