

عنوان مقاله:

New Issues' in Innovation and Information Trade: A Study with Reference to Information Economy in India'

محل انتشار:

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خلاصه مقاله:

In an information economy, 'information' is exchanged explicitly as a commodity or the 'information' is embedded in some product good or service. Information as a commodity in an information economy has all properties of other economic goods that are traded in the framework of the conventional world trading system. This study argues that if a piece of information is produced within the boundaries of a nation using its own resources, it would be considered as the product of that nation and any kind of cross national profit generation based on that particular piece of information should come under the purview of the rules and regulations of international trade. However, current global trading policies disregard this fact due to the prevailing structural disorder in the economies of peripheral regions in the world system. This structural disorder is exogenously generated and rooted from the core nations as an outcome of capitalistic innovations and its higher level diffusion in the peripheral economies. For instance, the rapid pace of the diffusion of capitalist internet information tools in emerging information economies like India creates an economic vagueness in their innovation systems, and implicitly contributes economic underdevelopment in peripheral economies. The 'crowdsourcing' systems of information and knowledge which are invented by capitalist innovators diffuse the socioeconomic chaos in the region of peripheral economies and reaffirm the emergence of a new regime of the world system. In other words, 'information' is the key factor of production in an information economy and the production of such information is a knowledge and cost-intensive activity. The present world trading system and trade policies in the peripheral region ignores these factors due to a prevailing ambiguity in the conventional wisdom of international trade. For instance, information economy-driven capitalist innovations like Facebook, Google, YouTube, Twitter, LinkedIn, etc. accumulates huge profits from peripheral regions by enabling the multilateral trade of 'information' which generated within the national boundaries of peripheral economies using their own economic resources. This systemic error leads emerging economies like India to underdevelopment. Emerging market economies in the world should adopt appropriate policy measures to raise these issues in the venues of trade policy formulating bodies and forums.

کلمات کلیدی:

Innovation, Information Economy, Social Media, International Trade

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