

Three types of indicators for human, market, process, and renewal capital

	Human capital	Market capital
Input/basic	1. Years of education	1. Cross border venture*
	2. Pupil-teacher ratio	2. Openness of culture*
	3. Public expenditure on education	3. Capital availability*
	4. 15-64 years old population	4. Investment risk
Process/enhancer	1. Skilled labor*	1. Corporate tax encouragement*
	2. Employee training*	2. Transparency of government policies*
	3. Qualified engineers*	3. Image of your country*
	4. R&D researchers	4. Country credit rating
Output/Achievement	1. Higher education achievement	1. Trade to GDP ratio (exports + imports)
	2. Students PISA performance	2. Current account balance %GDP
	3. Human Development Index	3. Investment flows %GDP
	4. Gender equality	4. Globalization index

Classification of drivers

	Process capital	Renewal capital
Input/basic	1. Fair business competition environment*	1. Business R&D spending
	2. Computer per capita + Mobile subscribers	2. Basic research*
	3. Internet subscribers + Broadband subscribers	3. R&D spending/GDP
	4. Convenience of establishing new firms + start up days*	4. R&D US\$ per capita
Process/enhancer	1. Government efficiency*	1. IP right protection*
	2. Goods & services distribution efficiency*	2. Cooperation between corporations and university*
	3. Health & environment	3. Entrepreneurship*
	4. Freedom of speech	4. Venture capital*
Output/Achievement	1. Overall productivity	1. Utility Patents/ R&D expenditure
	2. Unemployment % + Youth unemployment %	2. Patents per capita (USTPO+EPO)
	3. Consumer price inflation	3. Scientific articles
	4. Corruption	4. Development & application of technology*

Two versions of weight may be considered

Proposed weight	High	Middle	Low	High	Middle	Low
Input/basic	25%	30%	40%	20%	30%	50%
Process/enhancer	35%	40%	35%	30%	40%	30%
Output/Achievement	40%	30%	25%	50%	30%	20%
Total	100%	100%	100%	100%	100%	100%

Remark: High – advanced countries

Middle – catching up countries

Low – developing countries