The U.S. Information Economy: Value, Employment, Industry Structure, and Trade

Description: The U.S. Information Economy: Value, Employment, Industry Structure, and Trade explores the confluence of two events -- large economies in the world being dominated by services and a change from a material or physical economy to an information economy -- by examining the double dichotomy of products versus services and information versus material, which divides the economy into four supersectors. This transformation to information and information-intensive services has a wide array of consequences. The authors examine some of these consequences to indicate the substantial implications for both management and policy decisions. After an introduction, the authors review research on the information economy in the U.S. and survey the literature on related topics. Sections 3 and 4 present the main results of the study, in terms of the two-way breakdown of the U.S. economy based on GNP data and labor statistics. Section 5 presents the changing patterns of international trade in information services. Section 6 discusses possible reasons for these trends, and the authors analyze the consequences of industrialization for information-intensive services in Section 7. The monograph concludes in Section 8 with a summary and a description of our ongoing research on these topics. Finally, a technical appendix is available on the book homepage that provides a description of the detailed calculations that were carried out to measure the size and structure of the U.S. information economy.


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