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The Ratio of human and intellectual capital in innovative economy

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Abstract

Within last several decades the scientists had paid especial attention on intellectual capital (IC) problem, determination of its structure, components, calculation methods (Stewart, 1997; Thurow, 1997; Pulic, 1998 and others). According to opinion of many scientists, for creation of a new innovative economic the increase of intellectual capital is necessary. So, it could be useful for developing countries. Because sufficient investments into a human capital, social infrastructure are able to allow the creation of effective internal market. Using analysis of existing scientific articles and also theoretic abstraction in this article, we are stating a brief overview of existing methods of intellectual capital estimation, its structure. Also we paid special attention to application of intellectual capital estimation in innovative economic as the main driver of economic growth. The continuous process of accounting and control of mental capital would allow to invest resources in the most effective manner. We proposed the IC classification which allows to understand its structure in a better manner, and also to develop universal methods of its quantitative calculation consequently. We hope that this article will contribute into understanding of intellectual capital significance as the major factor of production in economic, same as people's needs are satisfied after the target-setting process which is undoubtedly a mind's prerogative.

Keywords

Human capital, Innovations, Innovative economic, Intellectual capital, Value added intellectual capital (VAIC)