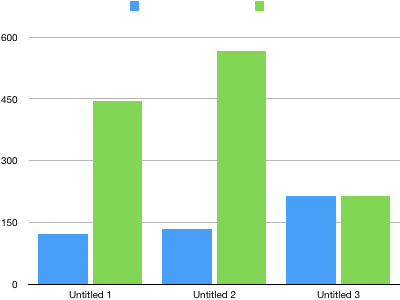
Recent work, in the tradition of Innovation Production Functions, at the national economy level, has drawn attention to the potential importance of training as a determinant of innovation performance Economic theory and evidence on the innovation production function estimate the combination of capital, skills and knowledge to generate new knowledge and new products and processes, analogous to traditional output production functions. Training is part of knowledge development. An instance of this approach is a model of innovation that emphasises investment in intangible assets as the aggregate sources of innovation, and which underpins an Innovation Index, developed under the auspices of NESTA. This model estimated national (market sector) expenditure on innovation production function components [[1]](#footnote-1)(Goodridge, Haskel, and Wallis, 2014). Own account training in the market sector accounted for around 20% of intangible innovation investment of £127 bn[[2]](#footnote-2) in 2014.[[3]](#footnote-3)

What is going on here?[[4]](#footnote-4)

|  |  |  |
| --- | --- | --- |
|  |  |  |
| 123 | 444 |  |
| 134 | 567 |  |
| 215 | 213 |  |



1. [↑](#footnote-ref-1)
2. Estimated [↑](#footnote-ref-2)
3. Endnote [↑](#footnote-ref-3)
4. OK [↑](#footnote-ref-4)