Abstract

Empirical anomalies in the dynamics of earnings following the emergence of new ICT technologies are not consistent with various re-elaborations of the human capital theory. The first part of the paper reviews critically this literature and highlights an important gap concerning the role of institutional infrastructures for the systematisation and diffusion of new knowledge. The dynamic life-cycle approach elaborated in the second part provides a coherent account of the evidence, and indicates interesting implications for innovation and educational policies.

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