Knowledge Transformation and Economic Development: The Role of Digital Technology- An Analysis


Abstract

This paper assesses the role of evolutionary process in knowledge transformation and economic development, especially due to emerging diversified digital technology. Everywhere, in the world, ever-advancing digital technology is performing a revolutionary role in converting the world into a global village. The knowledge, scientific and non-scientific, is being transformed with an enormous speed through digital media. Getting education through technology is providing audio-visual way of enhancing knowledge. But digital technology has its positive and negative affects. It needs some positive steps to ensure the qualitative knowledge transformation. In this article copyrights of accessing computerized data is also discussed, which prevents legal transformation of knowledge for globalisation of the world, research based education, and economic development. There different views of different. Learned authors have presented different views for reflection and deeper understanding. This study, with brief history of knowledge transformation, is worthy of fruitful suggestions.
implications for productivity improvements. 

business models, coupled with the disappearance of repetitive low and middle "innovation effect" has yielded enhanced demand for labor in certain occupations linked to the development of digital services or the emergence of collaborative development and the method of

2019. The authors use the method of trend analysis for determining the value and direction of the change of the key indicators of the Russian labor market's population's living standards. To determine the role and significance of the human component in the process of increasing labor productivity in the agrarian sector, we it is concluded that a perspective methods of using the possibilities of the digital economy is provision of growth of labor efficiency, which stimulates the increase of global village. But digital technology has its positive and negative affects. It needs some positive steps to ensure the qualitative knowledge transformation. As a result, emerging diversified digital technology. Everywhere, in the world, ever-advancing digital technology is performing a revolutionary role in converting the world into a "global village." Digital transformation is not a one-time event. It proceeds in waves driven by technological progress and diffusion of innovations. This "innovation effect" has yielded enhanced demand for labor in certain occupations linked to the development of digital services or the emergence of collaborative business models, coupled with the disappearance of repetitive low and middle-skilled jobs resulting from task automation. The third wave of digitization has significant implications for productivity improvements.

References:

Herani, Gobind M. and Rajar, Allah Wasayo and Zaman, Noor and Alam, Adnan (2007): Knowledge Transformation and Economic Development: The Role of Digital Technology: An Analysis. Published in: Indus Journal of Management & Social Sciences No. Vol.1, No.1, (Spring) (2007): pp. 33-45. This paper assesses the role of evolutionary process in knowledge transformation and economic development, especially due to emerging diversified digital technology. Everywhere, in the world, ever-advancing digital technology is performing a revolutionary role in converting the world into a global village. But digital technology has its positive and negative affects. It needs some positive steps to ensure the qualitative knowledge transformation. As a result, it is concluded that a perspective methods of using the possibilities of the digital economy is provision of growth of labor efficiency, which stimulates the increase of population’s living standards. To determine the role and significance of the human component in the process of increasing labor productivity in the agrarian sector, we use the methods of regression and correlation analysis. Transformation of the Russian Labor Market as a Result of Development of Internet Technologies. January 2019. The authors use the method of trend analysis for determining the value and direction of the change of the key indicators of the Russian labor market’s development and the method of Digital transformation is not a one-time event. It proceeds in waves driven by technological progress and diffusion of innovations. This "innovation effect" has yielded enhanced demand for labor in certain occupations linked to the development of digital services or the emergence of collaborative business models, coupled with the disappearance of repetitive low and middle-skilled jobs resulting from task automation. The third wave of digitization has significant implications for productivity improvements.