Step 1:

What are the factors for knowledge economic development?

* Innovation
  + Resources
  + Talents
  + Culture
* Integration between innovation and business
  + Focus on users’ actual needs
  + Figuring out how to meet those needs
  + Produce the product as fast as possible

Step 2:

* There isn’t much as to how to develop knowledge economic development, more on why knowledge economy is good for economic development
* Singapore’s example

Step 3:

Case study analysis

Step 4:

* US
  + Innovation
    - Bell Labs
      * Abundance of resources
      * Hiring talents without needing them to fulfill any roles immediately
      * Long term culture
  + Integration between innovation and business
    - Silicon Valley
      * Using all kinds of ways to find out the needs, traction, product review, etc
      * Have talents to plan out
      * Have talents to produce
* India
  + Innovation
    - No immediate capital return
    - Hiring mostly Indians, but Indian education system is too focused on test scores
    - Immediate payoff
  + Integration between innovation and business
    - Outsource capital of the world, has little ideas what users themselves want
    - Outsource capital of the world, has little ideas how to plan
    - Produce really fast, but without quality

Step 5:

* Innovation
  + Allocate more resources to R&D
    - Allowing everything else
* Integration between innovation and business
  + Allocate more resources to find needs
  + Reform education system

Why Silicon Valley’s Success Is So Hard to Replicate

<https://www.scientificamerican.com/article/why-silicon-valleys-success-is-so-hard-to-replicate/>

Why Bell Labs Was So Important To Innovation In The 20th Century

<https://www.forbes.com/sites/quora/2017/07/19/why-bell-labs-was-so-important-to-innovation-in-the-20th-century/#a2bb6df7015f>