

→ ∞ , endless (wealth is increasing always)

⊗ ideas + natural resources \Rightarrow more usable in getting jobs done

→ ≥ 0 , can be zero but

idea will recycle the resource again

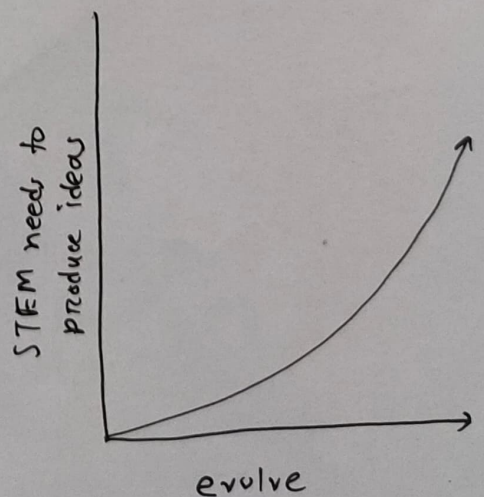
⊗ Wealth is created due to flows of ideas and making things more usable.

⊗ How is wealth created in the world, in one sentence?

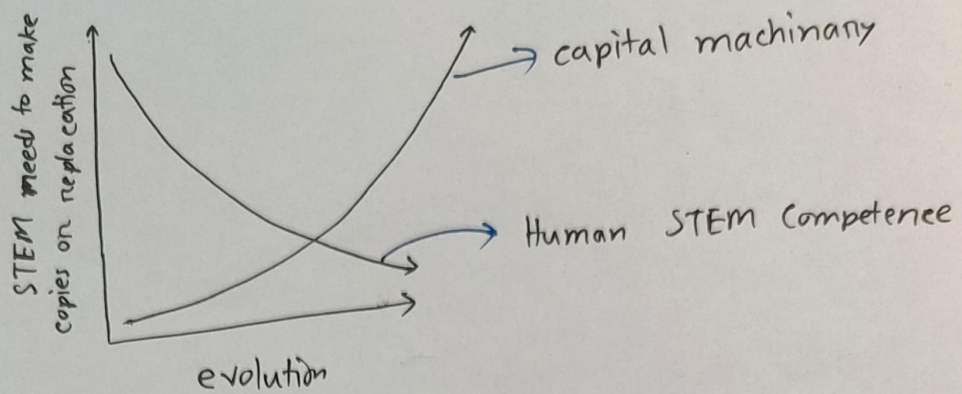
\Rightarrow We create wealth by transforming things [Natural Resources] with ideas in making them more suitable in getting jobs to be done better.

⊗ Driving forces of innovation:

- ① Getting jobs done better
- ① Empathy & Passion for perfection
- ② Science & Technology
- ④ Engineering
- ⑤ Creativity
- ⑥ Winning in competition



\Rightarrow evolution depends exponentially on STEM competence



⊗ Replication economy \Rightarrow Demand of STEM \downarrow

Evolution economy \Rightarrow Demand of STEM \uparrow

⊗ A product consist of a set of feature, N . The utility (T_u) of a product is distilled as the summation of utility produced by each feature $U(f_i)$. Consequently, willingness to pay (w_{top}) depends on the total utility.

$$T_u = \sum_{i=1}^{i=N} U(f_i)$$

$$w_{top} = f(T_u)$$