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1. Knowledge economy and human capital in relation to ict in the society

ICT facilitates knowledge exchange:

ICT tools like the internet have made it easier to share knowledge and collaborate globally. This flow of information fuels the knowledge economy by enabling innovation and the quick adoption of new ideas.

* Human capital development in the ICT driven Economy:

Human capital people’s skills, knowledge, and expertise becomes more valuable in the knowledge economy, especially with the integration of ICT. Workers need digital skills like data analysis, cybersecurity.

* Job creation and productivity:

ICT has opened up new job markets in sectors like software development, telecommunications, digital marketing and e-commerce. ICT increases productivity by automating routine tasks and enabling faster communication. Fo

* improve global collaboration

ICT has change the way people collaborate across borders. Tools like video conferencing, cloud collaboration software, and shared digital workspaces enable people from different parts of the world to work together seamlessly. This boosts innovation and knowledge sharing, as different perspectives come together to solve problems.

**2. Give the world bank defination of knowledge economy and the four pillars based on knowledge economy and human capital**

Knowledge economy is an economy that is driven by the use of knowledge to increase productivity and increase economic development. It emphasizes the role of knowledge as a key asset in improving economic outcomes, competitiveness, and development.

four key pillars for knowledge economy

**Education and skills development:**

Fostering a well-educated workforce with continuous learning and skill enhancement.

**Innovation and Research:** Promoting research and development to drive innovation and create new knowledge.

**Information and communication technologies (ICT):** Building a robust digital infrastructure to facilitate knowledge sharing and application.

**Institutional framework and policy support:** Establishing policies that encourage innovation, protect intellectual property, and invest in human capital.