

THE NATIONAL ACADEMIES
Advisers to the Nation on Science, Engineering, and Medicine

BOARD ON SCIENCE, TECHNOLOGY AND ECONOMIC POLICY

In cooperation with the

COMMITTEE ON NATIONAL STATISTICS

***Intangible Assets:
Measuring and Enhancing Their
Contribution to Corporate Value and Economic Growth***

National Academy of Sciences Lecture Room
2100 C Street, NW
Washington, DC

Monday, 23 June 2008

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|--------------|---------------------|---|
| 8:30 | Welcome | Stephen Merrill, STEP |
| 8:35 | Keynote | Hon. Jeff Bingaman, U.S. Senate (D-NM) |
| 8:50 | Introduction | Hon. Cynthia Glassman, Under Secretary for Economic Affairs, U.S. Department of Commerce
<i>Innovation measurement – 2008 Report of the Secretary's Advisory Committee</i> |
| 9:20 | Panel I | Introduction to Intangible Assets <ul style="list-style-type: none">• <i>What are they? How do they work? What is the production paradigm (in contrast to industrial age economies of scope and scale)? Is it important to reconcile the many different taxonomies of intangible assets?</i> <p>Moderator: Kenneth Flamm, University of Texas-Austin</p> <p>Presenters:
Irving Wladawsky-Berger, IBM and MIT
Charles Hulten, University of Maryland</p> |
| 10:15 | Break | |

10:30 Panel II

Macroeconomic Implications of Intangibles

- *How do intangibles contribute to GDP and productivity in the United States compared to other industrial countries in which efforts have been made to estimate them? How significant are international flows of intangible assets?*

Moderator: **Kenneth Flamm**, University of Texas-Austin

Presenters:

Carol Corrado, The Conference Board

Jonathan Haskel, Queen Mary College, University of London

Kyoji Fukao, Hitotsuboshi University and RIETI

Brent Moulton, Bureau of Economic Analysis, Department of Commerce

12:15 Lunch Break

1:00 Panel III

Intangibles in the Firm and Financial Markets

- *How are intangibles created and utilized by firms? How do intangibles operate in financial markets? What efforts are being made to capture intangibles in accounting and company valuation?*

Moderator: **Martin Fleming**, Vice President, IBM

Presenters:

Baruch Lev, New York University Stern School

Laurie Bassi, McBassi & Company

James Malackowski, Ocean Tomo

Ron Bossio, Financial Accounting Standards Board

2:45 Break

3:00 Panel IV

Intangibles and the Government: Part One

- *What are the priorities of the statistical agencies for collecting better data on intangibles and incorporating them in broader measures of economic performance?*

Moderator: **Jonathan Haskel**

Presenters:

Steve Landefeld, Bureau of Economic
Analysis, Department of Commerce

John Jankowski, Science Resources
Statistics Division, National Science
Foundation

4:00 Panel V

Intangibles and the Government: Part Two

- *What are the size and composition of public investments in intangibles? What should the government do to encourage company creation of intangibles? What should be the government's role in creating or supporting more robust markets in intangibles? What are other governments doing in these respects?*

Moderator: **Michael Mandel**, *BusinessWeek*

Presenters:

Ahmed Bounfour, Paris-Sud University

Douglas Lippoldt, Organization for Economic
Cooperation and Development (OECD)

Nir Kossovsky, Steel City Re

Kenan Jarboe, Athena Alliance

5:45 Adjourn for Reception

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Department of Commerce and the Science Resources Statistics Division of the
National Science Foundation for their support of this activity.**