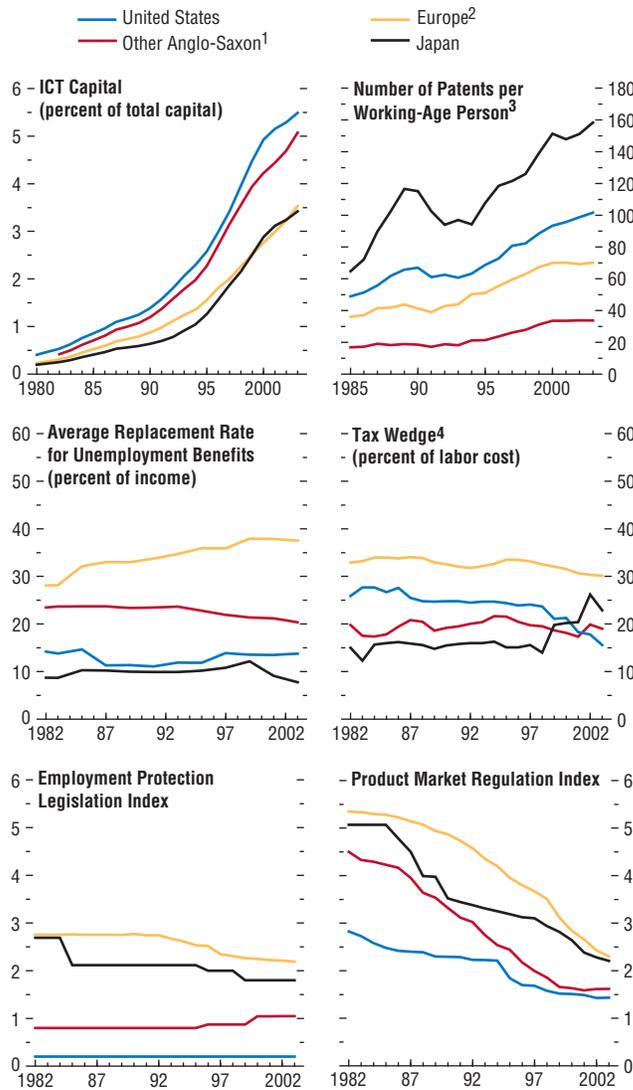


### Figure 5.11. Information and Communications Technology (ICT) Capital, Patents, and Labor Market Indicators

The globalization of labor is but one of the forces that have influenced labor markets in advanced economies over the past two decades. Rapid technological change and changes in labor and product market policies are other significant developments with potentially important implications for labor market outcomes.



Sources: Bassanini and Duval (2006); Jorgenson and Vu (2005); OECD, Science and Technology Statistics; and IMF staff calculations.

<sup>1</sup> Australia, Canada, New Zealand, and the United Kingdom.

<sup>2</sup> Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, and Switzerland. Greece is not included due to data limitations.

<sup>3</sup> Patents that have been filed at the European Patent Office, Japanese Patent Office, and granted by the United States Patent and Trademark Office (measured by priority year, that is, year of first application).

<sup>4</sup> Difference between the labor cost to the employer and the net take-home pay of the employee, in percent of the labor cost.