

The importance of education in the context of innovation and competitiveness of nations

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Abstract: There are many studies indicating the relation between innovation and competitiveness, and the importance of education for both. In addition, such issues are on the United Nations agenda for the millennium goals until 2030. There is little research seeking to establish the relations between these three elements. The objective of this study was to investigate the education as a determining factor for a country's competitiveness, and to understand its role in the context of the innovation generation. The research used structural equation modelling and data from 138 countries included in the Global Competitiveness Report of the World Economic Forum 2016/2017. The results showed that education is the predecessor of innovation and competitiveness and it comprehends basic education and technical training provided by companies.

The study contributes mainly to develop and test education, innovation and competitiveness through a unique integrated structural model.

Keywords: competitiveness of nations; innovation; education; structural equation modelling; millennium development.

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Rafael Ricardo Jacomossi is a Doctor in Business Administration, Master in Regional Development, and graduated in Economics and Administration. His research focus is aligned with themes that depict innovation, environmental innovation, education and good management practices, both related with competitiveness of nations and organisations. He is located in Department of Administration in Faculdade Termomecânica, São Bernardo do Campo, Brazil, where teaches economics and knowledge management, both in graduation and post-graduation.

1 Introduction

Global economic competitiveness is directly linked to the knowledge economy and, consequently, it depends on the development and strengthening of education, which is influenced by the improvement of the quality of basic and higher education. Higher education provides the necessary socio-economic environment through teaching and