



Kai L. Chan, PhD

INTELLIGENCE CAPITAL INDEX

INTELLIGENCE CAPITAL INDEX (RESULTS, METHODOLOGY & INDICATORS)

RESULTS

The Intelligence Capital Index (ICI) is a measure of a nation’s stock of “smarts”. In contrast to alternative measures of human capital and talent the ICI has several distinguishing features: (i) It adjusts for quality in education outcomes; (ii) It measures the progression of cognitive skills through the human life cycle; (iii) It considers the distribution of cognitive skills with an emphasis on the top performers; and (iv) It includes an external channel (migration) for human capital acquisition.

Table 1 below lists 128 economies on their intelligence capital based on an index score derived from six underlying aspects: (1) quantity of education; (2) quality of education; (3) average cognitive skills; (4) elite cognitive skills; (5) creativity and complexity; and (6) attractiveness and openness to talent.

Within each of the six aspects are a set of indicators. In total the index counts 24 indicators, with a minimum of 3 and a maximum of 6, within the six aspects. The index is linearly additive with each aspect – except quantity and average skills (with half weights) – having equal weight in the final output.

Columns 1 and 2 in Table 1 are the ICI ranks and scores of the assessed economies. The third column (Grade) is a letter grade designed to be akin to a school grade ranging from A (best) to D (worst) with “+” and “-” notches within each letter grade. Columns 5 through 10 are the ranks for the 6 aspects of the ICI.

Economies are highly complex and require many different skills. Not everyone will be or should be a STEM graduate or pursue university education. But PhDs in physics, mathematics, economics, etc. are indeed needed for economies that are growing evermore complex. The ICI is focused on human capital with an emphasis on “smarts”. But it is just one dimension of human capital, which should also include emotional intelligence (EQ), cultural intelligence (CQ) and social networks, amongst other facets.

Human capital is an essential driver of growth, but is just one facet of complex modern economies. The arts, sports and entertainment are other important areas of society which interact with human capital and go to the heart of humans as social beings. Notwithstanding that, smarts is what will propel the knowledge economy, so countries that perform well in intelligence capital will be best prepared for the knowledge revolution embodied in the rise of Big Data, artificial intelligence, etc. Indeed, the revolution will stress labour markets as many jobs will be lost to automation. At the same time, the rewards to knowledge have grown and resulted in social divides that have resulted in divisive political outcomes of late. Policy makers have to balance reaping the rewards of knowledge and ensuring inclusive growth.

Table 1: Full results of Intelligence Capital Index

RANK	SCORE	GRADE	COUNTRY	QUANTITY	QUALITY	AVG SKILLS	ELITE SKILLS	CREAT- IVITY	ATTRACT
1	74.88	A+	USA	1	1	35	24	3	7
2	64.19	A	UK	22	2	8	3	16	11
3	64.18	A	Germany	19	3	12	10	7	9
4	63.96	A	Australia	2	15	7	1	17	4
5	63.60	A	Singapore	15	52	2	2	12	2
6	61.58	A	Sweden	21	6	36	14	1	10
7	61.57	A	Switzerland	27	5	22	20	6	3
8	61.15	A	Canada	12	7	19	5	18	5
9	60.45	A	Finland	14	23	15	9	2	19
10	60.25	A	Denmark	5	9	21	15	9	12

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RANK	SCORE	GRADE	COUNTRY	QUANTITY	QUALITY	AVG SKILLS	ELITE SKILLS	CREAT- IVITY	ATTRACT
11	58.91	A-	Japan	33	13	3	6	5	28
12	58.74	A-	Netherlands	9	11	14	17	15	8
13	58.73	A-	Belgium	24	18	6	4	20	17
14	58.66	A-	Austria	31	8	9	13	10	13
15	57.33	A-	New Zealand	4	27	11	7	22	14
16	56.69	A-	France	28	4	20	30	14	15
17	56.35	A-	Korea	6	30	5	12	4	38
18	54.98	B+	Norway	10	10	37	26	19	16
19	53.78	B+	Luxembourg	56	12	32	25	30	1
20	53.58	B+	Ireland	11	22	23	28	21	18
21	52.01	B+	Iceland	7	17	38	37	13	23
22	51.79	B+	Czech Republic	26	31	17	16	23	26
23	51.50	B+	Slovenia	16	37	27	35	11	27
24	51.20	B+	Hong Kong	13	34	4	11	34	33
25	50.08	B+	Israel	8	16	67	52	8	20
26	49.95	B	Hungary	36	21	16	19	26	34
27	49.77	B	Spain	18	25	26	31	25	21
28	49.48	B	Estonia	17	69	13	22	28	24
29	47.98	B	Italy	37	19	30	39	27	22
30	47.32	B	China	87	14	1	8	32	61
31	46.56	B	Russia	32	20	18	21	33	47
32	46.34	B	Lithuania	20	24	31	29	39	30
33	45.83	B	Latvia	34	38	29	23	40	29
34	45.73	B	Taiwan	23	44	10	33	24	54
35	45.61	B	Poland	30	26	28	32	35	32
36	44.80	B-	Portugal	35	32	33	42	29	25
37	43.61	B-	Slovakia	38	69	24	34	36	40
38	43.33	B-	Bulgaria	40	56	25	18	49	52
39	40.81	B-	Malta	54	69	40	41	43	35
40	40.50	B-	Argentina	25	42	57	36	37	53
41	40.11	B-	Greece	3	45	43	55	51	39
42	39.40	C+	Romania	51	43	34	27	54	64
43	38.54	C+	Cyprus	44	29	41	56	52	36
44	38.45	C+	Croatia	43	50	42	60	45	37
45	38.33	C+	Ukraine	29	39	39	45	41	68
46	37.94	C+	Uruguay	48	69	56	38	44	56
47	37.79	C+	Chile	42	46	52	44	50	46
48	36.22	C+	Brazil	82	41	60	54	31	55
49	35.88	C+	UAE	85	69	53	77	79	6
50	35.50	C+	Malaysia	72	62	70	58	38	41
51	35.17	C+	Serbia	45	54	48	48	46	72
52	35.05	C+	Kazakhstan	49	69	45	46	72	59
53	34.56	C	Montenegro	41	69	50	74	53	44
54	33.35	C	Turkey	55	57	64	50	55	62
55	32.98	C	South Africa	70	28	102	64	42	43
56	32.39	C	Costa Rica	62	53	65	72	47	58
57	31.70	C	Mauritius	52	69	89	53	73	50
58	31.50	C	Georgia	50	69	46	43	66	97
59	31.48	C	Moldova	63	69	44	40	92	86
60	31.32	C	Qatar	79	69	63	80	78	31
61	30.69	C	Mexico	83	51	68	78	48	60
62	30.23	C	Saudi Arabia	39	47	84	93	57	57
63	29.79	C-	Kuwait	65	69	79	104	65	42

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RANK	SCORE	GRADE	COUNTRY	QUANTITY	QUALITY	AVG SKILLS	ELITE SKILLS	CREAT- IVITY	ATTRACT
64	29.64	C-	Armenia	60	69	51	57	86	71
65	29.62	C-	Bahrain	59	69	61	87	84	45
66	29.36	C-	India	98	36	76	51	59	70
67	29.16	C-	Thailand	69	69	73	75	56	65
68	28.92	C-	Trinidad & Tobago	81	33	88	62	74	63
69	28.80	C-	Panama	71	69	85	100	64	48
70	28.57	C-	Azerbaijan	74	58	47	47	109	91
71	28.33	C-	Macedonia	76	40	55	66	71	81
72	27.95	C-	Peru	68	65	66	63	83	74
73	27.85	C-	Colombia	75	67	69	70	61	77
74	27.37	C-	Mongolia	47	69	54	59	96	93
75	27.24	C-	Kyrgyzstan	61	69	49	49	107	101
76	27.05	C-	Oman	84	69	72	101	94	51
77	26.81	C-	Venezuela	46	64	71	79	70	89
78	26.66	C-	Jamaica	78	69	93	65	68	79
79	26.56	C-	Philippines	92	69	75	69	60	88
80	25.99	C-	Jordan	57	69	104	116	67	49
81	25.77	C-	Bosnia	73	35	59	73	77	98
82	25.53	C-	Iran	58	48	81	67	58	108
83	25.28	C-	Ecuador	66	69	87	103	69	84
84	25.13	C-	Vietnam	94	59	74	68	88	85
85	24.81	D+	Tunisia	80	69	91	92	81	76
86	24.45	D+	Paraguay	95	69	80	84	101	66
87	23.94	D+	Dominican Republic	88	69	92	107	87	73
88	23.90	D+	Botswana	93	69	107	85	62	78
89	23.70	D+	Indonesia	90	69	83	76	105	82
90	23.38	D+	Albania	64	69	58	71	115	102
91	23.22	D+	Sri Lanka	67	69	96	110	110	67
92	23.08	D+	Tajikistan	86	69	62	61	118	105
93	22.81	D+	Guatemala	105	55	78	83	80	90
94	22.57	D+	Morocco	102	69	95	90	100	69
95	22.54	D+	Nicaragua	100	69	86	102	75	92
96	22.31	D+	Bolivia	89	69	82	94	112	87
97	21.67	D+	El Salvador	97	69	77	81	102	96
98	21.55	D+	Egypt	91	49	103	115	89	75
99	20.23	D+	Honduras	101	69	90	105	99	100
100	19.75	D	Lebanon	53	69	100	114	82	114
101	19.63	D	Pakistan	121	61	94	106	106	80
102	19.31	D	Kenya	109	66	110	89	63	110
103	19.06	D	Algeria	77	69	101	112	104	103
104	18.93	D	Zambia	96	69	111	91	111	95
105	18.89	D	Namibia	104	69	114	97	113	83
106	18.83	D	Laos	108	69	105	109	95	94
107	18.29	D	Nepal	106	69	98	113	90	107
108	17.75	D	Cameroon	107	69	108	86	91	112
109	17.40	D	Ghana	99	63	109	88	122	99
110	16.90	D	Bangladesh	112	60	97	111	121	106
111	16.07	D	Cambodia	110	69	99	108	123	104
112	16.07	D	Lesotho	111	69	112	95	108	113
113	14.37	D-	Tanzania	119	69	113	96	119	115
114	13.88	D-	Nigeria	118	68	106	82	124	116
115	13.16	D-	Senegal	126	69	119	120	76	111
116	12.83	D-	Benin	113	69	118	119	93	120

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117	12.41	D-	Uganda	116	69	124	124	98	109
118	11.69	D-	Zimbabwe	103	69	115	117	120	124
119	11.55	D-	Mauritania	123	69	120	99	125	121
120	10.93	D-	Mozambique	122	69	126	126	97	118
121	10.74	D-	Malawi	115	69	122	122	116	117
122	10.32	D-	Chad	128	69	117	98	128	122
123	10.30	D-	Ethiopia	125	69	121	121	103	123
124	9.91	D-	Mali	127	69	125	125	85	126
125	9.89	D-	Rwanda	117	69	128	128	117	119
126	8.99	D-	Madagascar	114	69	116	118	127	125
127	8.79	D-	Burundi	120	69	123	123	114	128
128	6.76	D-	Guinea	124	69	127	127	126	127

* Only economies with at least 15 valid indicators (of the 24 in total) are included.

METHODOLOGY

GROUPING

The ICI is comprised of 24 indicators aggregated into 6 groups (“aspects”).

Aspect 1: Quantity of education (“Quantity”)

Quantity of education is a measure of total schooling in a country. This is measured by enrolment rates (primary, secondary and tertiary), years of schooling (average and expected) and the volume of graduate school entry testing.

Aspect 2: Quality of education (“Quality”)

Quality of education is measured by assessing university quality (number of top-500 universities in a country) as well as by the number of Nobel Prizes and Fields Medals associated with a country. Prizes are mapped to a country by multiple channels: (i) Country of citizenship of winner; (ii) Domicile of higher education (typically at graduate/PhD level) of winner; (iii) Domicile of research institute associated with winner (where prize-winning work was done and/or at institute most associated with the recipient).

Aspect 3: Average cognitive skills (“Avg skills”)

Average skills is a measure of average cognitive skills assessed over the human life cycle: (i) At primary level (grade 4); (ii) At secondary level (15-year-olds); (iii) At tertiary level (age 20-34); and (iv) As adults (18+).

Aspect 4: Elite cognitive skills (“Elite skills”)

Elite skills is a measure of top-performing cognitive skill assessed over the human life cycle: (i) At primary level (grade 4); (ii) At secondary level (15-year-olds); (iii) At tertiary level (age 20-34); and (iv) As adults (18+). Top performance is taken as the 95th percentile in the primary and secondary levels. For the 20-34 age group, it is the proportion of examinees scoring 700 points or higher on the GMAT. For adults it is the top bucket of performance on the PIAAC test administered by the OECD.

Aspect 5: Creativity and complexity (“Creativity”)

Creativity and complexity are assessed through index measures of the two (creativity index and economic complexity index), as well as R&D as share of GDP (GERD), which is a proxy measure of both.

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Aspect 6: Attractiveness and openness to talent (“Attract”)

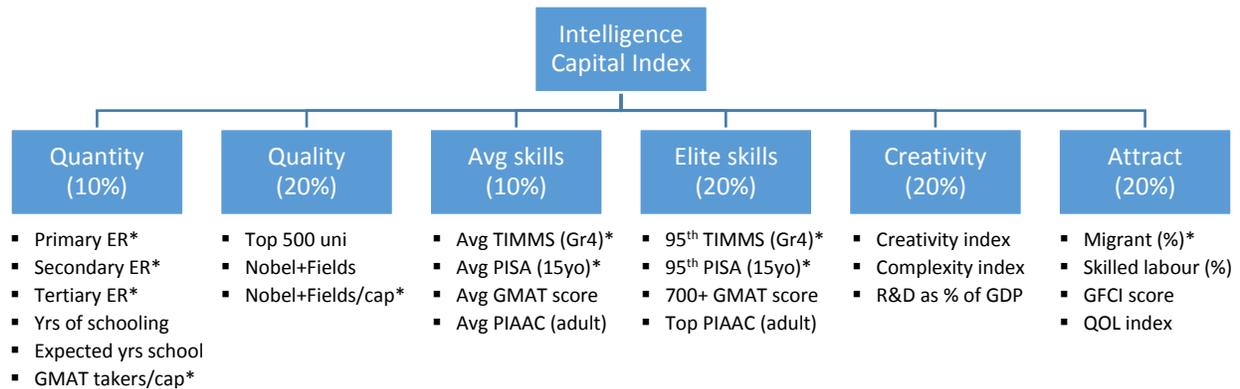
Attractiveness and openness to talent is a measure of how desirable a country is to talent. Additionally, it is a gauge on the ease with which talent can enter a country. Indicators in this aspect include the migrant share of a country’s population as well as the skilled labour share of the workforce. The Global Financial Centres Index (top city score of a country) is used to proxy the attract and openness qualities (as finance is a global industry associated with high talent).

WEIGHTS

The index is (linearly) additive and the contribution of each aspect to the final index score is 20 percent, with the exception of Quantity and Average Skills, which each account for 10 percent of the final weight. This is to reflect the fact that for expanding the frontier of knowledge, quality and elite skills matter more than quantity and average skills, respectively.

Weights of individual indicators within each aspect are inversely proportional to the number of indicators in the group. However, some indicators are assigned a half weight within an aspect. These are typically for indicators that are judged to be less relevant than the others within the group. For example, cognitive skills performance in grade 4 (TIMMS) and as a teenager (PISA) is less important than skills as a tertiary student or adult. (Of course performance at a young age is a lead indicator of smarts in later years.)

Figure 1: Intelligence Capital Index structure



Indicators marked with an asterisk (*) are assigned a half weight within the aspect.

NORMALISATION

Before indicators can be aggregated to form an index score they must be converted into unit-free measures. Normalisation is done by mapping indicator values into a score. The function used to normalise is of the form

$$s(x) = 100 \left[\frac{x - \min}{\max - \min} \right]$$

where x is the raw value of the indicator. In some cases where the data are not normal, or have extreme outliers, it may require to apply the transformation $s(\bullet)$ on the logged values of the variable.¹

¹ This was not applied to any of the variables, although it was tested for the top-500 universities indicator.

MISSING VALUES

The Index takes a multiple-step process in dealing with missing indicator values. Firstly, it should be noted that indicators always take on a value in an index – either explicitly or implicitly. For example, when an indicator is “not considered” most indices redistribute the weight of the missing indicator to the remaining indicators (usually within its most local grouping). But this is mathematically equivalent to the missing variable taking an “implicit” value equal to the inverse function of the (weighted) average of the scores of the remaining indicators in the grouping. Thus when an index takes this approach the missing value has, *a priori*, no impact on the index score, but *ex post* can have a big impact depending on how the implicit value of the indicator compares with the real value (if it were known).

In the ICI, when indicators are missing, the principle of conservatism (in two stages) is applied. First, for the purpose of dealing with missing values countries are grouped into like categories based on geography, culture and development. Then the minimum principle is applied in 2 stages: (1) Use the minimum value for that indicator within the group for the country with the missing value. (2) If the no values exist for the entire group then take the global minimum value.

This technique avoids rewarding countries with missing values by simply “not considering” the indicator as when countries do not report data it is often a sign of low progress in development or human capital acquisition. The majority of the indicator gaps are for TIMMS, PISA and PIAAC scores as they are assessed only for OECD countries and some special cases. But as the OECD countries are essentially a “rich countries group” (high income democracies), the countries not included in the TIMMS and OECD samples are likely to be at the lower spectrum of the distribution anyhow. Moreover, the special cases are typically leading non-OECD countries.

AGGREGATION

The index is a weighted average of the 24 indicators

$$I(x) = \sum_{i=1}^{24} \omega_i \cdot s(x_i)$$

where the $s(x_i)$ are as defined in (1). The Index value is an ordinal measure.

COVERAGE & INCLUSION

197 economies are assessed by the Index; however, only 128 are reported in the final index. For inclusion a country must have at least 15 valid indicators out of a total of 24 used in the index.

The excluded countries are, for the most part, either small countries/economies/dependencies or least developed nations that typically have porous (and weak) data on human capital indicators. The average score of the excluded group is 17 (D) and none have a score higher than 40 (B-).

INDICATORS

1. QUANTITY OF EDUCATION (10%)

Primary enrolment ratio (net) – PER

The net primary enrolment ratio is the value of the total number of students enrolled in primary education (ISCED 1) of primary school age divided by the population of primary school age persons. This typically corresponds to the first six years of formal education (age group: 6-12).

Source: Unesco Institute for Statistics – UIS (2015)

Secondary enrolment ratio (gross) – SER

The gross secondary enrolment ratio is the value of the total number of students enrolled in secondary education (ISECD 3) regardless of age divided by the theoretical secondary school age group. This typically corresponds to the grades 7 through 12 (age group: 13-17).

Source: Unesco Institute for Statistics – UIS (2015)

Tertiary enrolment ratio (gross) – TER

The gross tertiary enrolment ratio is the value of the total number of students enrolled in full-time tertiary education (ISCED 6, 7, 8) regardless of age divided by the 5-year age group that follows after secondary education (typically the 18-22 age group). Note that this ratio excludes those registered in post-secondary non-tertiary education (ISCED 4)

Source: Unesco Institute for Statistics – UIS (2015)

Mean years of schooling – MYS

The average number of ISCED completed years of schooling of the 25+ age group in a country.

Source: Unesco Institute for Statistics – UIS (2015)

Expected years of schooling – EYS

The years of schooling people under age 25 could expect to receive by the time they are reach age 25 based on current patterns of enrolment and graduation.

Source: Unesco Institute for Statistics – UIS (2015)

GMAT test takers per capita

The number of citizens of a country who have taken the Graduate Management Admission Test (GMAT) in a given year regardless of where the examinee took the test. The value is divided by the age 20-34 age group.

Source: Graduate Management Admission Council – GMAC (2015)

2. QUALITY OF EDUCATION (20%)

Top-500 universities

The quality-adjusted count of the number of top-500 universities in a country. The adjustment assigns a value according to a university's ranking in the ARWU according to the following schedule:

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ARWU RANK	SCORE
1-10	10
11-25	9
26-50	8
51-75	7
76-100	6
101-150	5
151-200	4
201-300	3
301-400	2
401-500	1

Source: *Academic Ranking of World Universities (ARWU) – Shanghai Jiao Tong University (2015)*

Nobel & Fields medallists

The number of Nobel Prize winners plus the number of Fields Medallist recipients. The awards are mapped (not unique) to countries by: (1) Country of birth/primary residence or citizenship; (2) Domicile of institute where winner undertook higher education (usually at the PhD or equivalent level); (3) The domicile of institute for which research associated with the prize was primarily conducted.

Source: *Nobel Foundation, Fields Institute*

Nobel & Fields medallists per capita

The total number of prizes awarded through 2016 divided by the 2016 (mid-year) national population.²

Source: *Nobel Foundation, Fields Institute, national censuses*

3. AVERAGE COGNATIVE SKILLS (10%)

Mean TIMMS score (grade 4)

The average score in the TIMMS (Trends in International Mathematics and Science Study) grade 4 assessment on math, reading and science.

Source: *TIMMS, Boston College (2015)*

Mean PISA score (age 15)

The average score on the math, reading and science assessments in the PISA (programme for international student assessment) test administered by the OECD.

Source: *Organisation for Economic Cooperation and Development – OECD (2015)*

Mean GMAT score

The average GMAT score based on citizenship status (regardless of where test was taken) of persons age 20-34.

Source: *Graduate Management Admission Council – GMAC (2015)*

² Mathematically it would be more precise to calculate year-by-year ratio and take the average of that but a readily accessible dataset based on those parameters currently does not exist.

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Mean PIAAC performance (adult)

The average proficiency score in literacy, numeracy and problem solving (in a technology-rich environment).

Source: Organisation for Economic Cooperation and Development – OECD (2015)

4. ELITE COGNITIVE SKILLS (20%)

+Elite (95th percentile) TIMMS score (grade 4)

The average of the 95th percentile scores on the TIMMS reading, math and science assessments.

Source: TIMMS, Boston College (2015)

Elite (95th percentile) PISA score (age 15)

The average of the 95th percentile scores on the math, science and reading components of PISA.

Source: Organisation for Economic Cooperation and Development – OECD (2015)

Elite (700+ score) GMAT score

The share of the test takers, by citizenship (regardless of where test was taken), who score 700 or more on the GMAT.

Source: Graduate Management Admission Council – GMAC (2015)

Elite (top proficiency) PIAA performance

The share of test takers scoring in the highest proficiency group in the PIAA test covering literacy, numeracy and problem solving (in a technology-rich environment).

Source: Organisation for Economic Cooperation and Development – OECD (2015)

5. CREATIVITY & COMPLEXITY (20%)

Global Creativity Index score

Creativity is assessed through an index that measures creativity. The most notable one is the Global Creativity Index from the Martin Prosperity Institute (University of Toronto). The index is comprised of three components: (1) technology; (2) talent; and (3) tolerance.

Source: Martin Prosperity Institute (2015)

Index of Economic Complexity score

Economic complexity and creativity are intertwined concepts as a complex economy (which produces high-value-added goods and services) requires smart, creative people. Complexity here is measured by the Index of Economic Complexity as developed by Hidalgo and Hausmann (2009). However, the index only captures data related to the tradeable sector.

Source: Observatory of Economic Complexity; MIT (2015)

R&D as a share of GDP

Gross expenditures on research and experimental development (GERD) as a share of GDP is the one of the most widely quoted measures of innovation. Nevertheless, as an input (rather than an output) indicator, its merit can be ambiguous as it does not quantify the effectiveness of expenditures.

Source: Unesco Institute for Statistics – UIS (2015)

6. ATTRACTIVENESS & OPENNESS TO TALENT (20%)

Migrant share of population (%)

The share of the population born outside the country.

Source: World Bank Development Indicators Database (2015)

Skilled labour as share of employment (%)

The share of high-skilled workers relative to total employment. Defined as persons employed in occupations that require tertiary education (ISECD 5-6).

Source: WEF Human Capital Report; ILO (2015)

Global Financial Centres Index (GFCI) score

Finance is perhaps the most global industry and where there is a premium for (mobile) talent. The GFCI ranks financial centres around the world. High placement in the GFCI is thus an indicator of a high share of the labour force with finance and related skills. As the GFCI ranks cities, the top city for a country is used for the national value.

Source: Z/Yen GFCI19 (2016)

Quality of Life Index

Mercer compiles an annual Quality of Living Survey that assesses the quality of life in cities around the world. The intent of the survey is to help employers assess the optimality/feasibility of international placements for their staff. The survey is thus a quality-of-life index for expatriates, so not necessarily reflecting the overall quality of life for a country. That is, it is a ranking that assesses the attractiveness of a country to mobile talent.

As the survey assesses cities, the top city ranking is used for the national value.

Source: Mercer (2016)

INTELLIGENCE CAPITAL INDEX vs OTHER MEASURES

Figure 2 below compares average income (PPP) against the ICI score. The correlation is very strong with an r-square of close to 0.7. However, some rich countries are considerably below the trend line and will need to enhance their human capital for retained prosperity.

Figure 3 below compares the WEF's Global Competitiveness Index score against the ICI score. The correlation between these two are even stronger. This makes sense as competitiveness is a measure of productivity and the ICI is essentially a window into the productivity of brains.

Figure 2: GDP per capita (PPP) vs ICI score

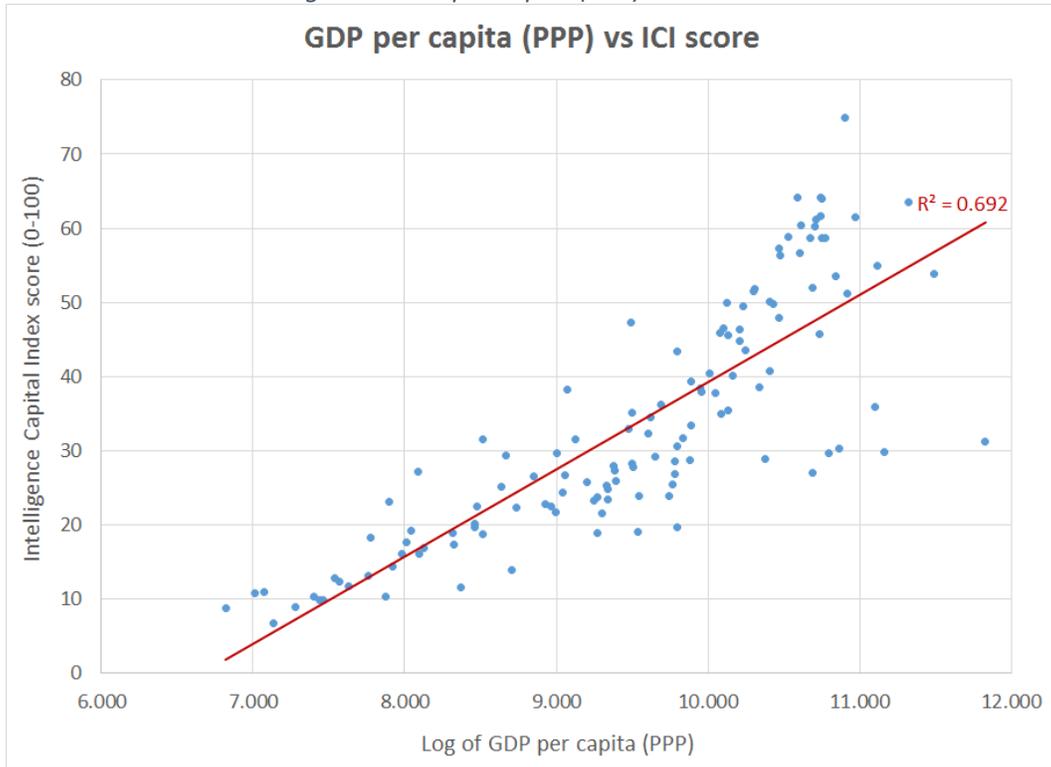
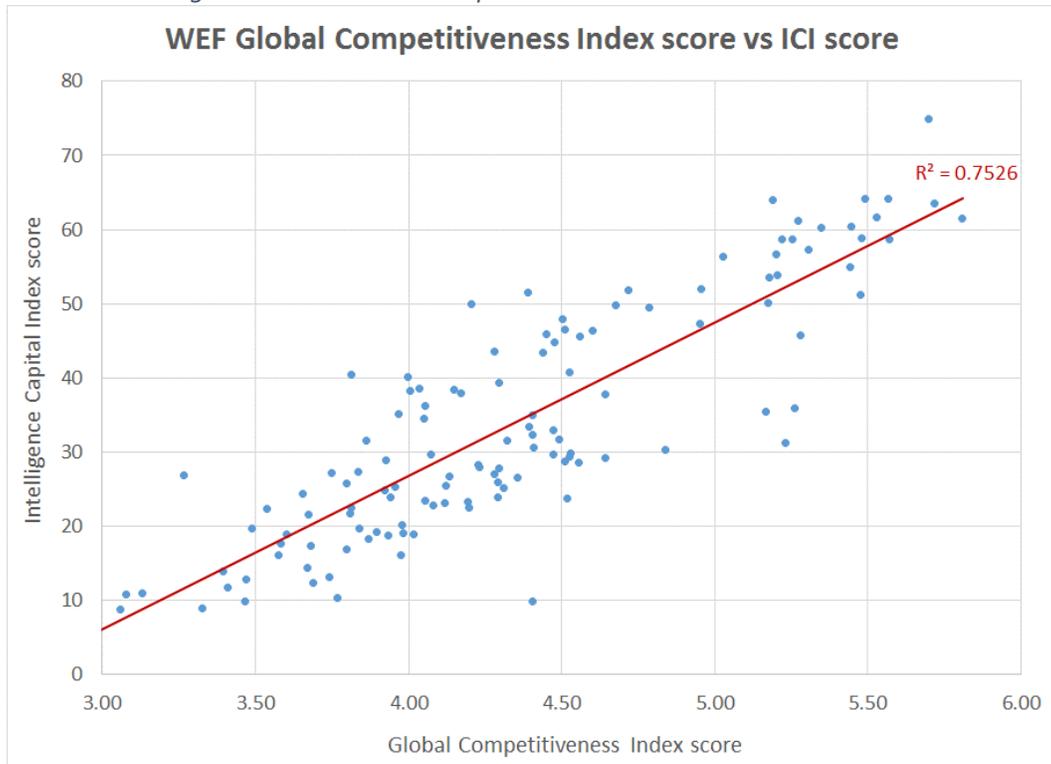


Figure 3: WEF Global Competitiveness Index score vs ICI score



Source: Author's calculations, World Bank, WEF

COUNTRY PROFILE

EXAMPLE: CANADA

METRIC	VALUE
Country	Canada
Geography/Culture	Anglo
GDP/cap (PPP)	45,553
ICI score	61.15
ICI rank	8
Missing values	1

#	ASPECT	SCORE	RANK
1	Quantity	75.58	12
2	Quality	8.36	7
3	Avg skills	83.44	19
4	Elite skills	72.97	5
5	Creativity	70.56	18
6	Attract	42.18	5

IND #	INDICATOR	VALUE	RANK
1	<i>Quantity</i>		
1.1	Primary ER (net)*	99.1	8
1.2	Secondary ER (gross)*	103.4	22
1.3	Tertiary ER (gross)	58.9	42
1.4	Mean yrs schooling	13.0	3
1.5	Expected yrs schooling	15.9	26
1.6	GMAT takers/cap*	37.21	4
2	<i>Quality</i>		
2.1	Top 500 universities	76	6
2.2	Nobel+Fields prizes	25	25
2.3	Noble+Fields/cap*	0.696	24
3	<i>Avg skills</i>		
3.1	Avg TIMMS (Gr4)*	n/a	n/a
3.2	Avg PISA (15yo)*	522	10
3.3	Avg GMAT (age 20-34)	254	23
3.4	Avg PIAAC (18+)	565	18

IND #	INDICATOR	VALUE	RANK
4	<i>Elite skills</i>		
4.1	95 th TIMMS (Gr4)*	702.0	3
4.2	95 th PISA (15yo)*	666.0	10
4.3	700+ GMAT (age 20-34)	8.9	5
4.4	Top PIAAC (18+)	3.1	18
5	<i>Creativity</i>		
5.1	Global Creativity Index	0.920	4
5.2	Economic Complexity	1.20	23
5.3	R&D as % of GDP	1.624	24
6	<i>Attract</i>		
6.1	Migrant (%)*	20.7	50
6.2	Skilled labour (%)*	44.4	16
6.3	GFCI score	707	10
6.4	Mercer QOL index	5	15

* Half weight within group.