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ICT-driven Disruptive Innovation Nurtures Un-captured GDP - Harnessing Women's Potential as Untapped Resources

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Abstract

The harnessing of untapped resources has become essential for inclusive growth in digital economies particularly as developed economies continue to age demographically. The harnessing of women's potential is an urgent subject in this context, and successive initiatives have been flourishing in many countries.

However, given the institutional complexity of the issue, as well as considerable variety across nations, uniformed non-systematic approaches are hardly satisfactory in achieving a timely solution.

Against this back drop, this paper analyzed a new information communication technology (ICT)-driven disruptive innovation that may nurture un-captured GDP by harnessing untapped resources such as women's economic potential.

Using a unique dataset representing the state of gender balance improvement, an empirical numerical analysis of 44 countries was attempted. These countries were classified as emerging, industrialized, and with a specific culture based particularly on the traditions of a male-dominated society.

It was found that while industrialized countries, typically Finland, have achieved high performance in co-evolution between "econo-cultural development," ICT advancement, and gender balance improvement, emerging countries have been constrained by low ICT advancement. In addition, notwithstanding their high economic level, countries with a specific culture have been constrained by a traditional male-dominated culture, Japan being a typical case.

Based on these findings, lessons from industrialized countries for both emerging countries and countries with a specific culture were analyzed.

It was suggested that ICT should be strategically advanced depending on the state of what we are calling "econo-cultural development" for constructing co-evolution of gender balance improvement along with techno-economic development.

A new practical approach for harnessing untapped resources for sustainable growth was thus explored.

Keywords: Gender balance, Women board members, Untapped resources, Trilateral co-evolution, Cultural dimensions.

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