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# University-company collaboration for human capital formation: a new agenda for the political economy of places. Some critical reflections on Italy and Germany.

Elena Prodi\*<sup>1</sup>

<sup>1</sup>Università degli studi di Bergamo; c.MET05 - National Centre for Applied Economic Studies (Italy); ADAPT - Association for International and Comparative Studies in the field of Labour Law and Industrial Relations (Italy) – Italie

## Résumé

According to a growing number of economists, contemporary capitalism is currently experiencing a severe crisis (W. Streeck, 2017). Among the first scholars to raise concerns on its long-term sustainability and its inability to deliver social inclusion through production, M. Porter and M. Kramer (2011) have urged the necessity of a deep change in the way of conceiving companies and in their way of doing business, reconciling the latter with social progress and the environment (G. Becattini 2016). This view is particularly shared and supported from scholars in the fields of social sciences, labour law and demography that over the past years have drawn the attention of academic circles and policymakers towards the twin challenges currently faced by several cities, regions and nations around the world: on the one hand, sluggish R&D investments and low number of researchers in the private sectors; on the other hand, the amplification of the so-called phenomenon *brain drain*, addressing the loss of highly skilled workers and highly educated individuals (A. Rosina 2011; R. Florida 2014; M. Tiraboschi 2016; European Commission 2017). Within the European context, Southern regions and their local economies are particularly exposed to both these challenges that taken in conjunction are perceived as detrimental for the whole economy and society, as they might exacerbate inequalities across regions.

Against this backdrop, this paper contends that the political economy of places should be rethought and growth strategies ought to be centred on human capital formation targeted at supporting companies' competitiveness and local development. Secondly, the paper advocates the central role of university-company collaboration, supported by a proactive role of governments, for the effective implementation of such labour-based strategies of growth, as the supply of well-educated, skilled workers from Higher Education Institutions alone does not create its own demand from the private sector (A. Amsden 2010). By drawing on a three-year on-field research on public-private intermediary organizations, such as science and technology parks, technopole, Fraunhofer institutes, a number of case studies are introduced and critically discussed. The purpose is to shed light on the role played by these intermediary organizations in Italy and Germany in enhancing university-company collaboration aimed at creating a local labour market of highly skilled workers to support the competitiveness of the companies in the area and sustainable local development. The paper concludes by identifying from the case studies presented a number of political economy implications for countries and territories.

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\*Intervenant

**Mots-Clés:** Collaboration between companies and university, Fraunhofer institutes, science and technology parks, human capital formation, skilled workers, local development, R&D