

英 語 I

下記の英文を和訳しなさい。

So far we have simply described the “A” variable produced by R&D as knowledge. But knowledge comes in many forms. It is useful to think of there being a continuum of types of knowledge, ranging from the highly abstract to the highly applied. At one extreme is basic scientific knowledge with broad applicability, such as the Pythagorean theorem and the germ theory of disease. At the other extreme is knowledge about specific goods, such as how to start a particular lawn mower on a cold morning. There are a wide range of ideas in between, from the design of the transistor or the invention of the record player to an improved layout for the kitchen of a fast-food restaurant or a recipe for a better-tasting soft drink.

Many of these different types of knowledge play important roles in economic growth. Imagine, for example, that 100 years ago there had been a halt to basic scientific progress, or to the invention of applied technologies useful in broad classes of goods, or to the invention of new products, or to improvements in the design and use of products after their invention. These changes would have had different effects on growth, and those effects would have occurred with different lags, but it seems likely that all of them would have led to substantial reductions in growth.

出典：David Romer, *Advanced Macroeconomics*, 5th edition, McGraw Hill Education, 2019, p.114 より抜粋，編集

英語 II

下記の英文を和訳しなさい。

Organizations consist of two things: money and people – or, put another way, financial capital and human capital. Understanding how organizations create value through their people is an important step in understanding how organizations work, and to understand this we must appreciate the concept of human capital and why it is of such significance to our understanding of value creation by organizations.

Human capital theory gained prominence in the mid-twentieth century through the work of Schultz, who recognized the value of the knowledge, skills, and abilities of the workforce to economic prosperity. For some time, physical capital (eg factories and machinery) had been held up as the main driver of economic growth. However, a number of influential papers called this into question, instead noting that the education of the workforce, and their ability to apply this education, was an important driver. For organizations this has obvious ramifications, particularly with regard to understanding skills, people management and training of individuals. Human resource management (HRM) forms the basis for systems to generate value through human capital.

Human capital is an important strategic concept for boards and HR professionals. It concerns the extent to which the organization can create and capture value. Value arises through the productive activity of employees, the organization's systems of work that support this activity and the encouragement and application of new concepts by innovators and entrepreneurs. It is distributed to individuals in the form of wages and salaries; distributed to shareholders, or invested into the business. Many modern organizations also extract value from other stakeholders; eg through legal tax minimization.

出典：Wilson Wong, Valerie Anderson and Heather Bond, *Human Capital Management Standards: A Complete Guide*, Kogan Page Limited, 2019, pp.16-18 より抜粋，編集

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