If you listen to reports in popular business media you probably believe that the United States is losing its innovation edge and our place in the world economy is in jeopardy because of our inability to compete.

A January report by Bloomberg listed the United States as the third most innovative country in the world behind South Korea and Sweden. Each country was assigned an innovation quotient that was derived from seven factors, including R&D intensity, productivity, high-tech density, researcher concentration, manufacturing capability, tertiary efficiency and patent activity. Feels like funny math to me.

How many people are moving from the United States to South Korea to start new businesses? How many of those patents are derivatives of ones developed in the U.S. or just blatant rip offs? Oh, and by the way, South Korea’s economy is smaller than Texas’.

I’ll gladly let Sweden take the title of world’s most innovative country. I love both Spotify and Skype. I wish Sweden all the best and hope that they continue to crank out life-changing innovation. For the time being, its economy is the size of New Jersey’s.

We are living in a time of tremendous innovation. Things are speeding up and becoming more global. The fact that other parts of the world are innovating more does not mean that the U.S. is innovating any less. Where do people want to be involved in innovation? The United States is a magnet for innovators and that is not going to change any time soon.

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