

Part II

Data Capital as Factor of Production

Abstract Exploring the role of data capital in data production covers multiple aspects. First is to clarify what is the difference between data and data capital, and which can be a factor of data production. Secondly, introducing two components of the data (e.g., memories and time) is vital for understanding data as capital. The third is about particularities in data capital, which is to produce; namely, the premise of being a data sovereign is the data producer. The last involves many examples of covering various metamorphoses of data capital during the production process.

In Part I, I introduced data capital by exploring economists' observation of "the rise of intangibles." Data, as a human-created resource, is naturally one capital. Data Capital not only can replace almost all current types of capital, such as financial or intangible capital, and the digital part of tangibles as well, but also measures them (and itself included).

In this part, I am going to analyze data capital from a perspective of production factor, looking at both its compositions and particularities, as interpreted by the basic concepts in data science, and its metamorphoses during the production process. Given the title of this part, moreover, someone may be natural to ask why my preference is to see data capital as a factor of production, rather than the data. I will first answer this at the beginning of Chap. 4.