THE IMPACT OF KNOWLEDGE AND HUMAN RESOURCE MANAGEMENT ON THE ECONOMIC GROWTH OF ARAB COUNTRIES: A PANEL GMM AND ROBUST STANDARD ERROR APPROACH

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Abstract: The aim associated with this article is to examine the impact of knowledge and human resource management on the economic growth of Arab countries. The knowledge management is one of the aspects of the world economy, which contributes significantly to the advancement of economic development in the world, knowing that the Arab countries are suffering from delays in this area, so the problem of research was the delay of the Arab countries from keeping up with the development in the field of knowledge management. The research sample is represented by the United Arab Emirates, Saudi Arabia, Oman, Qatar and Bahrain. STATA was used to check the hypotheses with the help of the Generalized Method of Movement (GMM), and Robust Standard Error approaches. The results show that knowledge management and human resource management have a significant role in achieving their economic goals. These results are helpful for the policymakers while formulating policies related to knowledge management that enhance the economy of the country.

Key words: knowledge management, economic growth, HRM, Arab countries.

Introduction

The topic of knowledge is one of the core issues in the human development project in the Arab countries, and it is of vital importance that determines the weight of the region in the balance of global power and its ability to withstand the competition, knowledge today is the standard of human advancement in the current phase of human development. This explains the frantic race among nations towards possessing knowledge and controlling its sources. Accordingly, the Arab states find themselves faced with a fateful bet that the battle for knowledge must be won. Then, development to occupy an active position in the world arena. The continuation of the Arab states in late positions on the world map of the 'geo-tariff' will deprive them of even playing any geostrategic role on the international scene,

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and there is no way to break this barrier by taking steps and redoubling efforts to improve its position and improve its performance and competitiveness. To qualify for a worthy presence on the international scene (Hussain, Musa, & Omran, 2019).

The knowledge management is one of the aspects of the world economy, which contributes significantly to the advancement of economic development in the world (Akram, Siddiqui, Nawaz, Ghauri, & Cheema, 2011). Therefore, countries are seeking the scope of the knowledge management and investment in it now, especially since the knowledge management is special because of it role-plays in the present and the future, It is closely linked to the pushing and motivating of moving development and innovation and the conditions of continuous improvement and innovation (Nawaz, Afzal, & Shehzadi, 2013). So, who has the knowledge on time have the greatest ability to take advantage of the economic opportunities that achieve growth and development for both institutions and countries?

Therefore, the research is trying to answer the following questions.

1.   The extent to which the knowledge management and HRM contribute to economic growth, for Arab countries?
2.   What are the results for countries based on knowledge management?
3.   What are the pillars of knowledge management and ways to strengthen it?

To answer the research questions, the research is based on two main assumptions:

1.   Knowledge management contributes positively to the increased economic growth of countries that apply their knowledge indicators.
2.   The knowledge management in achieving economic growth varies according to the level of technology and information in the countries applying its knowledge indicators.
3.   The opportunity for HR – new rules of knowledge management.

Literature review

The concept of knowledge management is one of the relatively recent concepts in economics, which is exposed and continues to be subjected to many continuous developments. However, this section will try to highlight the concept of knowledge management, identify its characteristics, and the pillars on which it depends (Bencsik, Kosár, & Machová, 2018).

Globalization and technological revolutions transform the contemporary economy into what is called "knowledge management" (KM). In this economy, a new form of organizations and work govern the world of business, demanding the rapid development of skills, solid knowledge and greater responsibility (Hadad, 2017).

Different definitions and concepts that dealt with the economy of knowledge as a result of its importance, modernity and have many dimensions, which made the development of a comprehensive and specific definition difficult, but the researchers touch on some concepts that correspond to the nature of research, where the knowledge management can be defined as a set of information and techniques used In order to obtain something that no one has discovered or knew

(Wild, Griggs, & Downing, 2002) and it is an important part of the wealth of society and part of its well-being as (Mohamed, Abuzaid, & Benladen, 2008), as well as an economy based on knowledge and employment in a direction that achieves the aspirations of economic organizations (Alavi & Leidner, 2001) and achieves an economy Knowledge gains economically through its application the basics of knowledge included, continuous improvement, education, sharing experiences, application of software and various techniques (Banerjee, Duflo, & Qian, 2020).

Saudi Arabia, United Arab Emirates and Bahrain are among the most Arab countries seeking to develop the economic aspect of knowledge further to achieve economic growth in their countries. These countries have preceded other Arab countries in this field, especially as oil countries are seeking to look for another area to support their economy, and to keep pace with the development of the global economy, in which the knowledge management has become one of its most important aspects (Bazan et al., 2019).

The United Nations Trade and Development Report (UNCTAD) on the knowledge management of the year (2011) ranked the UAE among the best countries in the world in harnessing information and communication technology (ICT) to drive economic development. The report showed that the added value of the ICT sector in 2011, it reached $1.13 billion, reflecting the UAE's growing trade in information goods related to the knowledge management, if the UAE's imports of these goods reached $74.8 billion. According to the World Bank Knowledge management Index (2012), the UAE achieved first place in the Arab world. The world's 42nd from (145) countries in 2012 were ranked 49.6[th] (Zaied, Khairalla, & Al-Rashed, 2007).

Bahrain's financial technology sector is also growing rapidly globally; it is success to attract 824.1 investment deals worth $2.14 billion, according to the Report of the Bahrain Financial Technology System (2018). The report shows that maybe the number of companies in financial technology in the Middle East and North Africa region alone will be about 250 companies in 2020 (albayan.ae).

Knowledge management is characterized by many characteristics and features that distinguish it from other aspects of the economy and can be summarized as follows:

1.   It has a superior ability to adapt with high flexibility to adapt to variables as well as life developments that accelerate the rate of change and intensify the magnitude of their impact.

2.   It is characterized by its superior ability to change, renew and communicate optimally with the rest of the economies that have become so strong that it is difficult to separate, talk about or refer to them (Uit Beijerse, 1999).

3.   It has the potential to innovate and create modern intellectual products that have not been discovered by the markets before and has a role in creating unprecedented products and achieving more convincing satisfaction for the consumer.

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4.   The added value has diverse areas, such as extended and renewed and of asynchronous nature, as well as flowing. However, it is proportional to the content in addition to the content, it is rich and infinite and gives its stimulating effect in all areas of the economy (Hermes & Lensink, 2003).

The growing need to measure the KE forced International Institutions to develop instruments and programs for measuring it in every country/region and also for comparing countries at the international level. In this respect, several KE Assessment Methodologies were developed, the most important and highly used is the one created and applied by the World Bank. Currently, this assessment is made up of 109 structural and qualitative variables, differentiated for 146 countries, and the final goal is the measurement of their performance in direct accordance with the four KE pillars (World Bank, 2012).

Knowledge management depends on many of the pillars that all revolve around science, knowledge and technology; its most important pillars can be determined by:

1.   Innovation and development contribute to the creation of effective business linkages and systems with academic institutions that adopt the title change in their field of work to keep up with developments in the external environment.

2.   Education: it is considered one of the basics of economic productivity as it requires the government to provide efficient workforce with high potential and skills in the field of technology for the interaction of modern technology with work (Bug, 2011).

3.   Infrastructure based on ICT: plays a major role in disseminating information, and interacting with economic activity, stimulating projects to produce larger quantities and facilitating production quickly.

4.   Rational governance: be on an economic basis able to make a legal and political framework aimed at increasing production and growth and this economic policy has made information technology easier and more available, which has increased its competitiveness among companies and reduced their tariffs. These pillars that The World Bank is based on definitions that define knowledge management as "economy creation wealth through knowledge processes and services (creation, improvement, sharing, learning, application and use of knowledge in its forms) in different sectors based on human assets. The intangibles are in accordance with new characteristics and rules"" (Chen & Dahlman, 2005).

Arab knowledge index (AKI) is added value of measure the knowledge development and follow-up the development of the development situation. It has a number of conceptual and methodological features that make it an important building block for the development of a promising scientific tool to be added to the global balance of development measurements.

1.   Working to enshrine the concept of knowledge in the service of human development with multiple dimensions. Based on to the vision that has stimulated the knowledge reports since the release of its first issue was aimed at creating a community based on the centrality of creative knowledge.

2.   Taking into account the specifics and contexts of the Arab region culture, its needs and its developmental challenges, by deepening consideration of the various local situations in Arab states and consider when installing indicators of a number of variables that did not receive attention in the global indicators circulating because there are not considered a global priority (Biygautane & Al-Yahya, 2011).

3.   Openness to the world's markets through care to find paths that bind the components of knowledge Arab is the other international group with the same connection.

Human resource management is defined in broad terms as a continuing social process, which focus on learning (what people can develop into) rather than formal qualifications (what people can do) and on organizational and motivational structures that leads to the restructuring of firms and management (Tayeb, 2005). For a better understanding of the concept of human resource management in the context of the shift to the knowledge based or learning economy, we need an adequate conceptualization of this learning process. Nonaka, Toyama, and Konno (2000) Have developed a sophisticated understanding of the knowledge developing process involving the tacit and codified dimensions as well as the locus and levels of knowledge. However, the aim at this point is to suggest practically ideas for effectively managing knowledge as a critical element in developing organizational competencies.

The characteristics of knowledge management change the landscape in which HRM operates and herald the opportunity for new contributions. Further impetus for a revised role is provided by knowledge-related changes at the firm level (Whicker & Andrews, 2004).

HRM focusing on strategy, recruitment and selection, training and development, workforce planning and performance management.

 According to the knowledge management:

1.   Strategy means HRM contributes to business strategy development as the expert on strategic knowledge capabilities and knowledge acquisition, creation, and utilization is definitional to business strategy.

2.   Recruitment and selection means Identify, attract and sustain talent seek out high caliber talent, Focus is on a flexible, agile workforce, Partner with external providers of knowledge, Identify alternative forms of remuneration.

3.   Training and development means develop individual and organizational capability, recognize the nexus between learning, knowing and doing, focus is on personalized capability development embedded in work Build 'time-to-capability' by accelerating learning Identify and share excellent practices, facilitate knowledge networks and build organizational capability by facilitating knowledge transfer.

4.   Workforce planning means a focus on 'head contents' – manage knowledge value and risk for the whole organization, forecast knowledge required in strategic knowledge domains for the medium and long term, rapidly develop and deploy knowledge sets of employees (individuals and teams).

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5. Performance management means knowledge worker productivity, manage outcomes characterized by long feedback cycles (rather than managing inputs and processes), retain skilled knowledge workers and key knowledge in strategic knowledge domains, tap into knowledge worker intrinsic motivations and enhance team/business unit performance (Whicker & Andrews, 2004).

There are many concepts that deal with economic growth by studying and analyzing as a result of the complexity of this term with all aspects of life and is affected by the development of all its joints and closely related to it, some researchers went on to describe it "The increase in the ability of the state to provide a variety of this increase in productive capacity is the result of technological development based on the ideologies of competition in productive enterprises towards achieving their development goals", which is an increase in the total domestic product or national income, which leads to the achievement of the rise in the average per person share of real income and the increase in per person income lead to an increase in GDP, from which the multiplicity of the population has nothing to do with the rise or decline of output (Ajamieh, 2003).

Economic growth is indicated by the increase in the volume of national economic activity and to measure the magnitude of the change in economic activities, the indicators of the national economy that describe that change are studied by simple, not complex measures, and the most important of these measures:

Monetary rates of growth: the rates that any economist can calculate through a set of monetary estimates such as the national economy, the possibility of converting national products into the equivalent of monetary currencies (Hamdani:2009).

Growth rates at current prices: can be adopted as a measure of growth rates at the national economic level using the local currency.

Fixed price growth rates: this method can be used to study fixed prices that do not change in the long term and can be considered as a measure of domestic growth for long-term periods.

Growth rates in international prices: this rate is used for international economic studies and the local currency cannot be relied upon for valuation because currency values vary between countries, so the local currency must be replaced by the main currency after the removal of inflation.

The amount of services received in kind by the individual is measured by the failure of monetary measures to measure services, as the use of in-kind measures expressing economic growth, such as per person goods and services, required the number of doctors relative to a particular group of society, such as 1,000 inhabitants.

The increase in the sources of economic growth has been and continues to be of interest to countries and organizations, and the interest in economic growth has become a way of life, through which the progress and backwardness of countries and the amount of well-being of their members are measured. It is necessary to know all that is new and would maximize their economic growth. It is the investment in knowledge resources that put it in advanced grades in the world

rankings and growth and economic development, although it is difficult to determine all the elements of economic growth, the most important of which can be known in terms of modernity and economic growth: -

1.   Investment in physical and human capital: which is done by man to increase the wealth of society through the gains it makes through agriculture, industry, trade and fishing all play a role in increasing production and increasing wealth. Human investment is the employment of manpower in agriculture as well as investment for minds, brains and scientific competence in the industry (James and Richard: 1999, 585).

2.   Technological progress: it means the development of information, knowledge and modern innovations in the means of production and this leads to the efficiency of production, lower costs, shorter time, high speed, high quality and reduce the labor force to be invested in other areas of economic activities and this leads to increasing the quality of production (Hamdani:2009).

3.   Indicators of the contribution of the knowledge management to economic growth:

Based on above literature, the current study has developed the following hypotheses:

H1: Knowledge management has positive association with the economic growth of Arab countries.

H2: Human resource management has positive association with the economic growth of Arab countries.

Research methods

The aim related to the article is to examine the impact of knowledge management along with HRM on the economic growth of the Arab countries such as United Arab Emirates, Saudi Arabia, Oman, Qatar and Bahrain. The data has extracted from World Bank Indicator (WDI) from 2006 to 2018 because on data about educational technologies are not available before 2006. The Generalized method of movement (GMM) along with robust standard error approaches has been used to analyze the data. Thus, this study developed the following equation:

$$EG_{it} = \alpha_0 + \beta_1 RD_{it} + \beta_2 TECH_{it} + \beta_3 HEDU + \beta_4 HR_{it} + e_{it} \qquad (1)$$

Where
EG = Economic Growth
RD = Research and Development
Tech = Technology
HEDU = Higher Education
HR = Human Resource

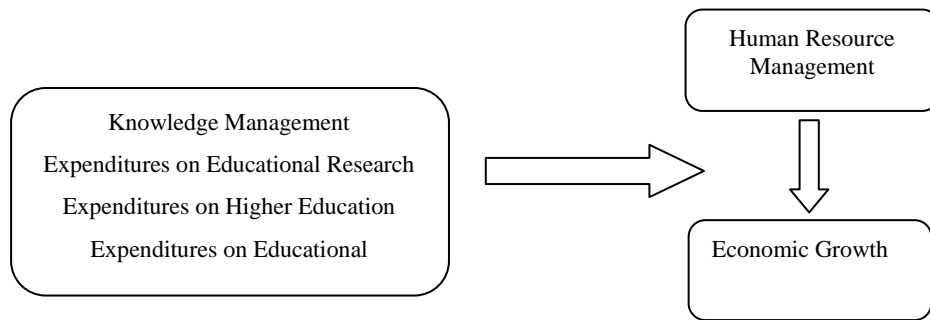The nexus among the under study variable are shown in figure 1 highlighted below:

Figure 1: Factors of knowledge and HR management determining economy growth

The data has extracted from WDI from 2006 to 2018 because on data about educational technologies are not available before 2006. The economic growth is measure with the proxy of GDP growth (annual %), while knowledge management is measured by three proxies such expenditures on educational research, expenditures on higher education and expenditures on educational technology while HRM has only one proxy that is expenditures on salaries and wages of educational sector. These measurement are shown in Table 1.

Table 1: Measurement of variables

Variable	Measurement
Economic Growth	GDP Growth (annual %)
Knowledge Management	Expenditures on Educational Research (% of GDP)
	Expenditures on Higher Education (% of total expenditure in public institutions)
	Expenditures on Educational Technology (% of total technology manufactured)
Human Resource Management	Expenditures on Salaries and Wages of Educational Sector (% of total employment)

Findings

The findings firstly includes the descriptive statistics that show the average values along with the deviation from the standard and minimum and maximum values of the measurements. There are total 65 observation because 13 years of data of five countries are extracted by the researcher. The mean, standard deviation, minimum and maximum values are shown in Table 2.

Table 2: Descriptive statistics

Variable	Obs	Mean	Std. Dev.	Min	Max
EG	65	5.028	5.058	-5.243	26.17
RD	65	.375	.322	.015	1.303
TECH	65	2.169	2.811	.001	13.627
HEDU	65	80.951	12.148	55.215	99.985

| HR | 65 | 96.57 | 1.817 | 92.89 | 99.592 |

The multicollinearity assumption of the model is checked by using the variance inflation factor (VIF) and the statistics show that no issue with multicollinearity assumption of the model because values of VIF are less than 5. These are shown in Table 3.

Table 3: Variance inflation factor

	VIF	1/VIF
TECH	1.465	.683
RD	1.275	.785
HEDU	1.195	.837
HR	1.02	.981
Mean VIF	1.238	.

The second way to test the multicollinearity assumption of the correlation matrix that also show the no issue with multicollinearity assumption because values are lower than 0.90. These figures are shown in Table 4.

Table 4: Matrix of correlations

Variables	EG	RD	TECH	HEDU	HR
EG	1.000				
RD	-0.213	1.000			
TECH	-0.238	0.421	1.000		
HEDU	0.499	0.034	0.351	1.000	
HR	0.366	-0.086	-0.136	-0.041	1.000

The first approach that is used by this study is the standard error approach because the time series values are more than the cross sectional and results show that higher education (knowledge management) and HRM have positive association with the economic growth of the country. These are shown in Table 5 given below:

Table 5: Robust standard error approach

EG	Coef.	Std.Err.	t	P>t	L.L	U.L.
RD	2.598	2.607	1.000	0.375	-4.640	9.836
TECH	0.139	0.136	1.020	0.365	-0.239	0.516
HEDU	0.748	0.149	5.040	0.007	1.161	0.336
HR	4.018	0.966	4.160	0.014	1.336	6.700
_cons	-323.676	83.390	-3.880	0.018	-555.205	-92.147

The second approach that is used by this study is the GMM approach and the same results are extracted from it that show the knowledge management (higher

education) and HRM have positive association with the economic growth of the country. These are shown in Table 6 given below:

Table 6:GMM approach

EG	Coef.	Std.Err.	t	P>t	L.L	U.L.	Sig
RD	2.469	2.586	0.95	.344	-2.711	7.649	
TECH	.114	.218	0.52	.603	-.323	.551	
HEDU	.634	.105	6.04	0	.844	.424	***
HR	3.331	1.098	3.03	.004	1.13	5.531	***
Mean dependent var		4.603	SD dependent var			4.413	
Number of obs		65.000	F-test			10.110	

*** p<.01, ** p<.05, * p<.1*

Discussion

The Arab countries that are researched have sufficient resources to apply the knowledge management if they use their resources towards achieving their economic objectives based on knowledge. The knowledge gap between Arab countries varies, leading to a clear difference in their economic growth. The knowledge management has significantly increase the economic growth based on heavy expenditure on the education. The UAE is progressing with the countries that are researching growth as a result of adopting cognitive development and technology more broadly than the rest of the Arab countries. There is a failure of the countries researched to promote the knowledge pillars combined, which is reflected in the level of economic growth of those countries. These results are matched with the output of the Nazarizade and Azizi (2018) who also examined the positive association among the knowledge management and economic growth of the country. In addition, Roos (2017) also found that knowledge management has reduce the economic complexity and improve the growth in the economic condition of the country. The need for the research countries to achieve higher levels of human development in order to conform to the dynamic and evolving nature of the knowledge management. The results are also matched with the output of Mahmood and Alkahtani (2018) who also found that positively management human capital increase the economic growth of the country. Directing its economic resources towards knowledge equal to or exceeding the volume of investment in the construction, tourism and entertainment sector.

Conclusion

This study concluded that if the countries have effective knowledge and HR management in the organization then it have greater impact on the economic

growth of the country positively. Emphasizing scientific research and supporting it with all technical methods that are at the heart of the production and improvement of the knowledge management. The need to develop highly flexible laws and policies that automatically respond to cognitive changes in the external environment and develop their economies according to existing knowledge. Work to transfer knowledge from developed countries and absorb it within the Arab countries in order to stimulate the production of knowledge in a way that leads to the formation of new cultures that contribute to the diversification of production and increase the quality of commodity and service outputs.

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WPŁYW WIEDZY I ZARZĄDZANIA ZASOBAMI LUDZKIMI NA WZROST GOSPODARCZY KRAJÓW ARABSKICH ZA POMOCĄ UOGÓLNIONEJ METODY RUCHU (GMM) PODEJŚCIE DO STANDARDOWYCH BŁĘDÓW

Streszczenie: Celem tego artykułu jest zbadanie wpływu wiedzy i zarządzania zasobami ludzkimi na wzrost gospodarczy krajów arabskich. Zarządzanie wiedzą jest jednym z aspektów światowej gospodarki, który w znacznym stopniu przyczynia się do rozwoju gospodarczego na świecie, wiedząc, że kraje arabskie cierpią z powodu opóźnień w tym obszarze, więc problemem badań było opóźnienie Arabów nie nadążające za rozwojem w dziedzinie zarządzania wiedzą. Próbę badawczą reprezentują Zjednoczone Emiraty Arabskie, Arabia Saudyjska, Oman, Katar i Bahrajn. Do sprawdzenia hipotez wykorzystano STATA przy pomocy Uogólnionej Metody Ruchu (GMM) oraz podejście Standardowego Błędu. Wyniki pokazują, że zarządzanie wiedzą i zarządzanie zasobami ludzkimi odgrywają istotną rolę w osiąganiu celów ekonomicznych. Wyniki te są pomocne dla decydentów podczas formułowania polityk związanych z zarządzaniem wiedzą, które poprawiają gospodarkę kraju.

Słowa kluczowe: zarządzanie wiedzą, wzrost gospodarczy, HRM, kraje arabskie

知识和人力资源管理对阿拉伯国家经济增长的影响:面板GMM和鲁棒标准误差方法

摘要:与本文相关的目的是研究知识和人力资源管理对阿拉伯国家经济增长的影响。知识管理是世界经济的一个方面,它在了解阿拉伯国家在这一领域的拖延的情况下,极大地促进了世界经济发展,因此研究的问题是阿拉伯国家的拖延。国家跟不上知识管理领域的发展。该研究样本由阿拉伯联合酋长国,沙特阿拉伯,阿曼,卡塔尔和巴林代表。STATA在广义运动方法(GMM)和稳健标准误差方法的帮助下用于检验假设。结果表明,知识管理和人力资源管理在实现其经济目标方面具有重要作用。这些结果对于政策制定者在制定与知识管理有关的政策以提高国家经济水平方面很有帮助。

关键词:知识管理, 经济增长, 人力资源管理, 阿拉伯国家。