

Planet Business

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Don't fancy your chances with the smart economy, the knowledge economy or the "real" economy? How about an "i-conomy"? It's not, sadly, an iPhone app that keeps track of Ireland's embarrassingly Greek-like deficit (or any variation thereof), but the buzz word of European commissioner for research, innovation and science Máire Geoghegan-Quinn.

Speaking at the Innovation Summit of the Lisbon Council in Brussels, she described her job as transforming Europe into "a really vibrant innovation economy, which I call an i-conomy". There aren't many hard and fast details about how an i-conomy would function. It "depends on a strong science base", Ms Geoghegan-Quinn said, before swiftly reminding us that "scientists are not the only innovators".

Not content with such an ambitious project, the pension-depleted commissioner also noted the need to build "a cohesive and prosperous i-society".