Abstract
This paper describes the global knowledge economy (the k-economy), comprised by: 1) open source knowledge flows; and 2) commercial markets in intellectual property and knowledge-intensive goods. Like all economy the global knowledge economy is a site of production. It is also social and cultural, taking the form of a one-world community mediated by the web. The k-economy has developed with extraordinary rapidity, particularly the open source component; which, consistent with the economic character of knowledge as a public good, appears larger than the commercial intellectual property component. But how do the chaotic open source flows of knowledge, with no evident tendency towards predictability let alone towards equilibrium, become reconciled with a world of governments, economic markets, national and university hierarchies, and institutions that routinely require stability and control in order to function? The article argues that in the k-economy, knowledge flows are vectored by a system of status production that assigns unequal values to knowledge and arranges it in ordered patterns. The new system for regulating the value of public good knowledge includes institutional league tables, research rankings, publication and citation metrics, journal hierarchies, and other comparative output measures such as outcomes of student learning.

Keywords
Knowledge, knowledge economy, internet, flows of knowledge, public good, research, scientific publications.