Economics of Innovation  
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An introductory course on the Economics of Innovation. It is only assumed that students have basic undergraduate knowledge of macro and micro. The course will be self-contained and provides the basic readings (marked *) for students to follow the different perspectives under which we will study science, technology and innovation. The main focus will be on Management of Innovation. There will be three ‘course debates’ on conflicting issues conducted by the students. The grade will be based on students’ performance in class, including the debates, and a short final written assignment.

There is no textbook for the course. The following books provide a good background on ‘economics of innovation,’ including the historical perspective on major technological revolutions.


Similarly, there is no single book— but cases and articles—focusing on management of innovation, but an overview of some of the main issues can be found in


Two more books including a number of interesting articles are:


An introductory book that collects many case studies is


Syllabus

1. Introduction. Why should economists and managers study science, technology and innovation?

*Freeman, Chris and Luc Soete. 1997. The Economics of Industrial Innovation (Third Edition). The MIT Press. [Ch.1]
2. The historical perspective. What makes societies successful innovators?


4. The microeconomic perspective. Are innovative goods any different?


6. The market and regional perspectives. The market as a selection mechanism. Innovation and industry evolution. The region as a source for innovation.


7. The firms’ experience and perspective. Which R&D and Innovation strategies should firms follow?

*Freeman, Chris and Luc Soete. 1997. The Economics of Industrial Innovation (Third Edition). The MIT Press. [Part Two]


8. The legal perspective. Should the inventor be protected, and how? [2nd debate]


9. Managing Innovation


10. The political economy and public policy perspective. Who resists innovation within society and within firms? The role of science and innovation policy.


This debate will be based on some case studies, selected according to students interests on different fields and experiences.

References


