

FMS7XX ECONOMICS of INNOVATION

FMS7XX		Credits : 3 ECTS	Semester : S7	
Economics of Innovation		Duration : 21 hours		
Person(s) in charge:				
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The course will be taught in English.				
Keywords : innovation, growth, market failure, R&D financing, competition, business strategy, disruptive innovation.				
Prerequisites : Foundations of microeconomics (law of demand and supply, market equilibrium, perfect competition, monopoly power).				
Goal: understand theories of innovation and the recent trends at the country/industry/firm level.				
Program and contents :				
<div>1. Introduction, rationale and objectives</div> <div>2. Innovation and growth</div> <div>3. Innovation and sustainability</div> <div>4. Innovation and competition</div> <div>5. The geography of knowledge</div> <div>6. Financing Innovation</div> <div>7. Evaluation of innovation policies</div> <div>8. Recent policy trends</div>				
Abilities:				
Levels		Description and operational verbs		
Know		Principles of economics of innovation		
Understand		Asymmetric information, uncertainty and market failure; link between innovation and growth; public support to private R&D, additionality versus crowding-out; link between innovation and competition; mechanisms of knowledge transfer.		
Apply		Theory to open source data (OECD, Eurostat, WDI) and business cases.		
Analyze		Policy reports and business cases concerning innovation.		
Summarize		Main features of innovation at the country, industry and firm level.		
Assess		Effectiveness of national or EU innovation policy and firm's innovation strategies.		
Évaluations :				
<input checked="" type="checkbox"/> Written exam	<input checked="" type="checkbox"/> In-class assessment	<input type="checkbox"/> Oral report	<input type="checkbox"/> Project	<input type="checkbox"/> Written report