EPFL

MGT-303 | **Economics and applied econometrics of innovation**
de Rassenfosse Gaétan

Cursus	Sem.	Type
Humanities and Social Sciences	BA6	Obl.

Language of teaching	English
Credits	2
Session	Summer
Semester	Spring
Exam	During the semester
Workload	60h
Weeks	14
Hours	**2 weekly**
Courses	2 weekly
Number of positions	**80**

Summary

This class will provide students with an understanding of some real-world issues related to the "knowledge economy." Why should we innovate as a society? Why innovation doesn't just happen and how can the government help firms innovate? We will answer these questions and others using economic tools.

Content

- A macroeconomic perspective: innovation and economic growth
- A microeconomic perspective: knowledge and market failures
- A policy perspective: tools to encourage innovation
- An empirical perspective: some landmark findings in the field

Keywords

Economics; Science, Technology and Innovation; Knowledge; Policy

Learning Prerequisites

Required courses
No prerequisite needed

Recommended courses
Other courses of the SHS program in Management and Finance for future Engineers would be a plus

Important concepts to start the course
Students are not expected to know economic concepts before taking this course.

Learning Outcomes

By the end of the course, the student must be able to:
- Define some economic concepts
- Explain real-world issues related to innovation
- Demonstrate basic economic results

Transversal skills

• Demonstrate the capacity for critical thinking
• Take account of the social and human dimensions of the engineering profession.

Teaching methods

Formal lectures with handouts.

Expected student activities

Students are expected to actively participate and engage in class discussion

Assessment methods

Midterm (accounting for 40% of the final grade)
Final exam (during the semester, accounting for 60% of the final grade)
Both exams will involve an individual essay to write at home during the session.

Supervision

Office hours	Yes
Assistants	Yes
Forum	Yes

Resources

Virtual desktop infrastructure (VDI)
No

Notes/Handbook
No reference books needed. Handouts are self contained.