

<b>Economics of Innovation</b>					
<b>Module no.</b>	<b>Credits</b>	<b>Workload</b>	<b>Term</b>	<b>Frequency</b>	<b>Duration</b>
075 230	5 CP	150 h	1.-3. Sem.	Winter	1 Semester
<b>Courses</b> a) Lecture b) Tutorial			<b>Contact hrs</b> a) 2 SWS b) 2 SWS	<b>Self-Study</b> 105 h	<b>Group size</b> 50 students
<b>Language</b> English			<b>Prerequisites</b> Good knowledge of microeconomics and mathematics. Good command of English.		
<b>Registration</b> The (voluntary) course registration takes place via the e-learning platform Moodle of the Ruhr-University, the (compulsory) registration for the final exam takes place via FlexNow within the deadlines announced by the examination office (Prüfungsamt).					

<b>Specialisations / Classifications</b>			
<b>Economic Policy Consulting MSc.</b>			
	Compulsory Module(20 ECTS)		International and Spatial Economics
	Empirical Economics		Umweltmanagement, Ressourcen und Energie
<b>X</b>	<b>Entrepreneurship, Innovation und Transformation</b>	<b>X</b>	<b>Elective module</b>

<b>Management and Economics MSc.</b>			
	Accounting & Auditing		Production management
<b>X</b>	<b>Entrepreneurship, Innovation &amp; Transformation</b>		Development Economics
	Banking & Finance		Statistics & Econometrics
	Governance Systems		National Security Economics
	Business Taxation	<b>X</b>	<b>Theoretical &amp; Applied Microeconomics</b>
	International Finance		Energy and Environmental Economics
	Controlling	<b>X</b>	<b>General Economics</b>
	Sales & Innovation		General Management
	Data Science & Quantitative Analysis		

<b>Finance, Accounting, Auditing, Controlling, &amp; Taxation MSc.</b>			
	Core module (25 ECTS)		Finance
	Accounting		Auditing
	Controlling		Taxation
	Compulsory elective (20 ECTS)	<b>X</b>	<b>Elective module (max. 15)</b>

<b>Sales Management MSc.</b>		
	Compulsory module (45 ECTS)	X Elective module (max. 20 ECTS)
	Compulsory elective (min. 15 ECTS)	

<b>Economics MSc.</b>		
	Core module (30 ECTS)	X Elective in Economics (min. 75 ECTS)
X	International Economics and Finance	Elective in Management (max. 15 ECTS)
X	Economic Policy	

<b>Management MSc.</b>		
	Accounting, Finance, Taxation	Elective in Management (min. 60 ECTS)
	Operations and Service Management	X Elective in Economics (max. 30 ECTS)
	Marketing	

<p><b>Learning outcomes</b></p> <p>Students learn about the crucial role of innovation and technical progress from a microeconomic perspective. The focus is not on perfect competition via prices, but on the competition of ideas (Schumpeter's "creative destruction"). The modul analyses the role of industry structure for innovation incentives. The students should be able to understand the trade off in patent policy between setting ex ante the right incentives to innovate and the ex post deadweight welfare loss due to monopoly. The role of government in setting patent policy is explained.</p> <p>In the follow up semester, there is usually a seminar on the economics of innovation. In order to attend the seminar, it is a necessary condition to have attended and passed this module, because the content of this module is a prerequisite to understand the models of the seminar.</p>
<p><b>Content</b></p> <p>Market structure and the incentive to innovate, competition and innovation, patent policy (optimal patent length and optimal patent breadth), patent races.</p>
<p><b>Teaching methods</b></p> <p>Lecture and tutorials</p>
<p><b>Mode of assessment</b></p> <p>The module final grade is determined entirely by the grade of the final exam.</p>
<p><b>Requirement for the award of credit points</b></p> <p>Credit points are awarded after successful passing of the final exam.</p>
<p><b>Weight of the mark for the final score (based on a required coursework of 120 ECTS)</b></p> <p>4,17 %</p>
<p><b>Module coordinator and lecturer(s)</b></p> <p>Prof. Dr. Robledo and assistants</p>
<p><b>Learning material and relevant literature</b></p> <p>Learning material:</p> <p>Lecture and tutorial scripts. These are made available in electronic form via the e-learning platform Moodle of the Ruhr-University before each class.</p> <p>Relevant literature:</p> <p>Suzanne Scotchmer (2004) Innovation and Incentives  Belleflamme &amp; Peitz (2010) Industrial Organization: Markets and Strategies  Pepall, Richards, and Norman (2011) Contemporary Industrial Organisation - A Quantitative Approach</p>

Further papers given in the module.
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<b>Further information</b>
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