



Max Planck Institute  
for Innovation and Competition

# Economics of Innovation: Welcome

Dr. Rainer Widmann

# Welcome to the course!

---

## Fast Facts

- Title: Advanced Seminar in Economics & Policy: Economics of Innovation
- Type: Seminar, Master Level
- Participants: max. 30
- Language: English
- Location: Online (Zoom & Moodle)
- Classes: Thu 9.45-11.15, Oct. 21<sup>st</sup>-Nov. 18<sup>th</sup> & Dec. 9<sup>th</sup>-Jan. 27<sup>th</sup>
- Contact: [rainer.widmann@ip.mpg.de](mailto:rainer.widmann@ip.mpg.de)



# Your instructor

---

- Name: Dr. Rainer Widmann
- Affiliation: Max Planck Institute for Innovation and Competition, Marstallplatz 1, 80539 Munich
- Position: Post-doctoral researcher
- Education:
  - PhD in Managerial Economics and Strategy, Kellogg School of Management
  - MSc in Economics, Institute for Advanced Studies (IHS) Vienna, Undergraduate degrees in Political Science and Business Administration
- Research focus: Innovation Policy, Inventor Mobility



# Course goals

---

- Provide an introduction to the Economics of Innovation
- Give students the opportunity to deepen their understanding in one area of their interest
- Improve students'
  - ability to absorb relevant scientific literature,
  - presentation skills and
  - paper writing skills.



# Schedule at a glance

---

- 21.10. Class 1: Lecture Welcome, Organization, Introduction
- 28.10. Class 2: Lecture Introduction (continued)
- 30.10. Assignment of topics for group presentations via Moodle
- 4.11. Class 3: Lecture Engines of Growth
- 11.11. Class 4: Lecture Exploration/Exploitation
- 18.11. Class 5: Q&A for problem set
- 25.11. Problem set due
- 9.12. Class 6: Group presentations Teams
- 16.12. Class 7: Group presentations Science
- 23.12. Class 8: Group presentations Patents
- 13.1. Class 9: Group presentations Firms
- 20.1. Class 10: Group presentations Cumulative and Open Innovation
- 27.1. Class 11: Group presentations Digital Technologies
- 10.2. Seminar paper due



# Schedule at a glance

---

- 21.10. Class 1: Lecture Welcome, Organization, Introduction
- 28.10. Class 2: Lecture Introduction (continued) + ½ Engines of Growth
- 30.10. Assignment of topics for group presentations via Moodle
- 4.11. Class 3: Lecture Engines of Growth + ½ Exploration/Exploitation
- 11.11. Class 4: Lecture Exploration/Exploitation
- 18.11. Class 5: Q&A for problem set
- 25.11. Problem set due
- 9.12. Class 6: Group presentations Teams
- 16.12. Class 7: Group presentations Science
- 23.12. Class 8: Group presentations Patents
- 13.1. Class 9: Group presentations Firms
- 20.1. Class 10: Group presentations Cumulative and Open Innovation
- 27.1. Class 11: Group presentations Digital Technologies
- 10.2. Seminar paper due



# Classes and Material

---

- All classes take place via Zoom
  - Links to classes are posted in announcements on Moodle
  - Zoom etiquette:
    - Log in with your full name
    - Mute microphone when not speaking
    - Turn camera on
    - Use the “Raise hand” function: If I overlook you, please send me a private message via the chat function
- All materials (slides and articles) are provided via Moodle
- I will track attendance via a shared Google spreadsheet (sign in!)



# Course requirements

---

- Group presentation incl. slides (45% of grade): in group
- Problem Set (10%): alone or in group
- Seminar paper (45%): alone or in group





# Group presentations

---

- Presentations on 12 different topical areas:
  - Allocation via Moodle from Sat., Oct. 30<sup>th</sup> 10 am- Sun., Oct. 31<sup>st</sup> 10 am
  - Topical areas are tied to specific presentation dates
  - Group sizes: 2-3
- Prepare a 45-minutes presentation (incl. slides), which should be based on no fewer than two different articles in your topical area
- Schedule 2-3 preparation sessions with me



# Topical areas for group presentation and seminar paper

---

- Teams (Dec. 9<sup>th</sup>)
  - Peer Effects
  - Team Production
- Science (Dec. 16<sup>th</sup>)
  - Science to Technology
  - Corporate Science
- Patents (Dec. 23<sup>rd</sup>)
  - Theory
  - Empirics



# Topical areas for group presentation and seminar paper

---

- Firms (Jan. 13<sup>th</sup>)
  - Competition
  - Entrepreneurial Strategy
- Cumulative and Open Innovation (Jan. 20<sup>th</sup>)
  - Cumulative Innovation and Spillovers
  - Open Innovation and the Crowd
- Digital Technologies (Jan. 27<sup>th</sup>)
  - Economics of Digitization
  - Artificial Intelligence



# Seminar paper

---

- Approx. 2500 words per group member
- To be completed in groups of size 1-3
- Ideally in the topical area of your presentation (exceptions possible)
- Due Feb. 10<sup>th</sup> 2022
- More instructions to follow



# Problem Set

---

- Assigned after the initial four lectures
- Due Nov. 25<sup>th</sup> 2021
- Opportunity for Q&A in the class on Nov. 18<sup>th</sup> 2021 (attendance of this class may be made optional)
- Based on the material covered during the lectures



# Student Forum

---

- Moodle provides a “Student Forum” to facilitate communication between students. E.g. mutually agreed topic switches, forming groups etc.
- I won't read the forum
- Questions addressed to me: [rainer.widmann@ip.mpg.de](mailto:rainer.widmann@ip.mpg.de)
- However, I will post course announcements (which are supposedly forwarded to your student email address)



# Questions?

---

