

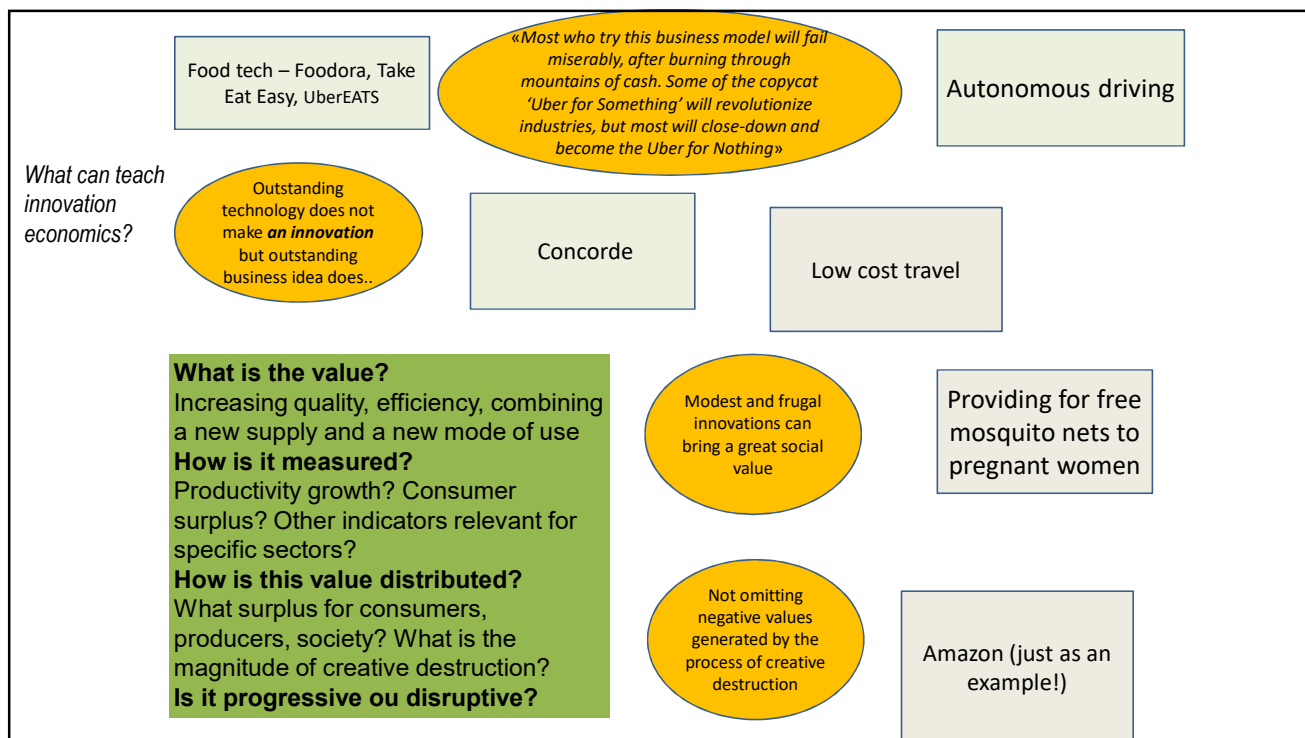


Economics of Innovation in the biomedical industry

Dominique Foray, Alexander Mack and Laurent Dominique Piveteau

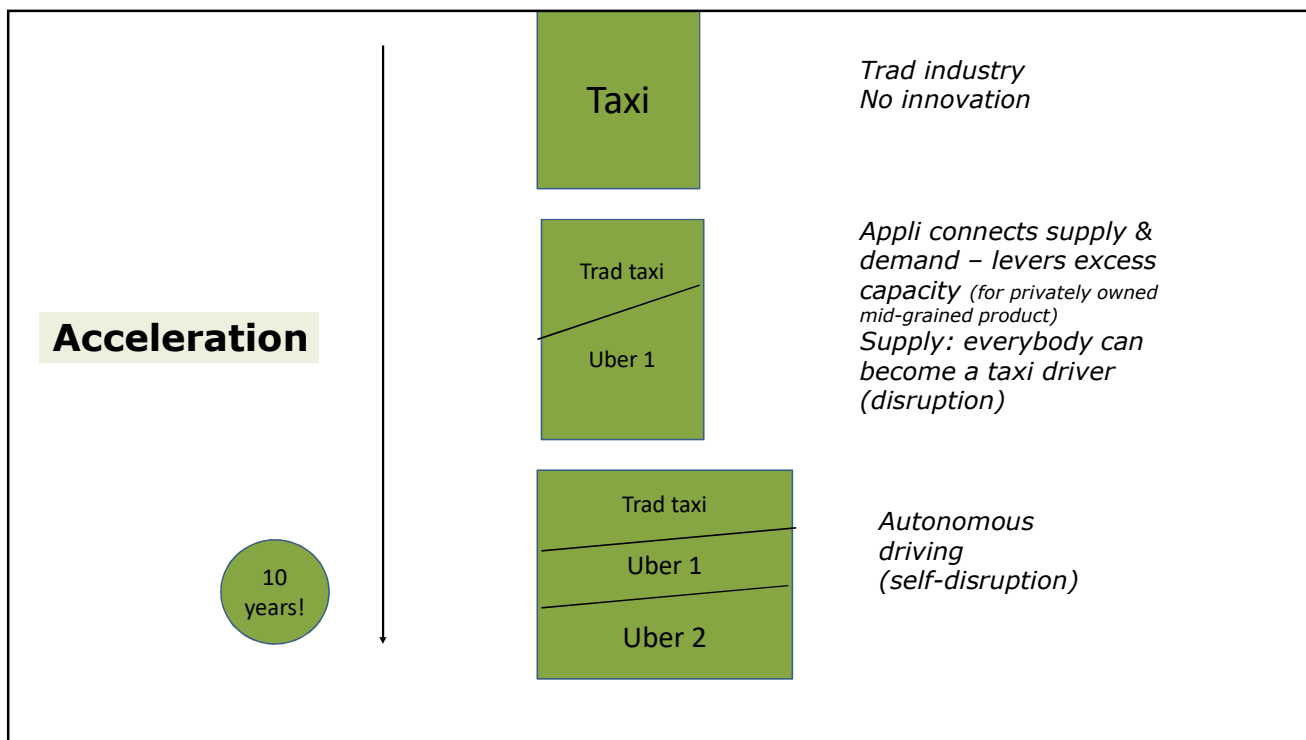
MGT 403 - Spring 2019





4 analytical challenges for this course

- Acceleration of innovation
- Uncertainty in current situation
- «Essential for life»
- Polymorphism of innovation



- «C'est une révolte?
Non Sire c'est une révolution!»

Uncertainty

« The decline of innovation across many fields – with notable exceptions – has set back much of the earlier gains in productivity in American history. It forced a broad devaluation of business assets, including employees. » Phelps

Ei in the biomedical industry: evaluation by students (2012)



Essential for life!

*Science,
research*

*Innovation in
the economy
market &
institution*

*Effect on wealth,
health, quality of life*

Stratégies de Spécialisation Intelligente

Food tech – Foodora, Take
Eat Easy, UberEATS

Autonomous driving

Concorde

Low cost travel

Providing for free
mosquito nets to
pregnant women

Polymorphism

Amazon (just as an
example!)

Outline



- Fundamentals (1 to 2)
 - Innovation, productivity and prosperity
 - Innovation as an economic discovery process
- Micro-economics (3 to 6)
- Emerging trends (7 to 11)
- Global health (12 to 13)

See the syllabus for more details (calendar, etc..)

Stratégies de Spécialisation Intelligente

Grading



- Final grad – out of 24
- Problems sets (micro-economics)
 - problem 1 & problem 2 – out of 6
- Team work
 - out of 6
- Final exam
 - out of 12

See the syllabus for more details (calendar, etc..)

Stratégies de Spécialisation Intelligente

In order of appearance



Dominique
Foray



Alexander
Mack



Laurent
Dominique
Piveteau