Course: Econ 695 Innovation, Growth & Global Advantage (online)

Instructor: Dr. Prahlad Kasturi
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Section Numbers: 01
Prerequisites: None
Instruction Room: Online
Session Hours: Spring 2015


Course Outline:

This course focuses on critical issues of the new race for Global Innovation Advantage. Who is winning and why; who is losing and why; and what the United States, other nations and indeed the whole world community need to do to maximize innovation and economic growth.

Course Objectives:

This course has three objectives. These are

1. To explain to the students what is meant by innovation and its connection to growth, and national and global prosperity.
2. To enable students to comprehend reasons for the industrial decline in the US and Europe and be able to distinguish between “Good Innovation Policies” from “Bad Innovation Policies”.
3. To enable the student identify the elements of a good innovation policy and the institutions, organizations including the government that spur it.

Learning Outcomes:

Econ 695 Innovation, Growth & Global Advantage helps students understand the political economy of innovation and innovation policy to foster growth and gain a global advantage by analyzing the nation’s innovation ecosystem together with the barriers, roadblocks and pitfalls. Thus, the learning outcomes of this course cover knowledge pertaining to the global, environmental, political, economic, legal, and regulatory context for understanding the connections between innovations, businesses, economic growth and world prosperity. This conforms to what the AACSB mentions regarding curriculum management and content. The topical coverage also fits RU COBE’s Mission which for the MBA program emphasizes Analytics and Innovation. After completing this course successfully students will have developed competencies to do the following:

1. Describe innovation in an encompassing manner to include the development and widespread adoption of new products, production processes, services; businesses and organizational models;
2. Identify major causes of industrial decline in the U.S. and Europe in recent decades;
3. Recognize the constellation of government policies from tax, to trade, to talent, to technology that
support a nation’s innovation ecosystem that is important to thrive in a globally competitive economy;
4. Contrast “good innovation policies” from “bad innovation policies”;
5. Evaluate critically the 8 “Is” of innovation policy – viz. Inspiration, Intention, Insight, Incentives, Institutions, Investments, Information Technology and International Scope to regain the lead in the race for global innovation strategy;
6. Judge what it takes to win the race i.e. the role of innovations and the role of organizations including government in spurring it; and
7. Value the role of investments in innovation by a competent business community whose horizon shifts from the next quarter or two to years ahead in the 21st Century.

**Tools of Innovation Used In Class**

Some of the creation and innovation tools employed in issue papers, term papers and exams will include divergent techniques such as attribute listing, challenging assumptions, classical brainstorming, and more inspiration as well as convergent techniques such as idea advocate and negative selection.

**Grade Assignmen & Student Responsibility:**

**Course Work and Evaluation:**

Grades are based on the following:
1. Weekly short issues papers (2 typewritten, double-spaced pages maximum) from Book Chapters and readings on D2L with references 40 percent
2. Take-home mid-term 20 percent
3. Final Project 20 percent
4. Take-home Final 20 percent
Total 100 percent

(A 90% and higher; B 80-89; C70-79; D 60-69; and F 59 and lower)

**Short Issues Paper (SIP):** You are required to submit a weekly SIP, not to exceed two double-spaced pages, which analyzes the main points in Book Chapters and the readings. Each paper will end with one or two questions that you think are critical. Each SIP is due at the beginning of each Monday of the week. You can submit it via e-mail attachment and also affix under Discussions on D2L.

**Final Project:** You will be asked to form a group of 3-4 persons. Each group will develop a project that involves an analysis and assessment of a specific issue or problem and make presentation via Microsoft power point slides on D2L. More detail will follow.

**Student Responsibility:**
It is student’s responsibility to make sure that the student userid and password are valid for class D2L (which can be accessed at the following URL (https://learn.radford.edu) and that their Radford email account is able to receive the e-mails sent by the instructor or graduate assistant throughout the Spring Semester.
As a rule, no make-up time will be provided for examinations or SIPs. Extenuating circumstances may be considered. Burden of proof will be required in such instances.

Note: Students are advised to acquaint themselves with the Radford University Academic Integrity Code, especially with Standards of Student Academic Integrity - Honor Code Section 1.03. Violation of Honor Code includes instances of plagiarism and cheating on SIPs and exams.

Attendance Policy
Students are expected to be diligent throughout the Spring session and apply themselves to the class.

DRO Policy Statement:
"If you are seeking academic accommodations under the Americans with Disabilities Act, you are required to register with the Disability Resource Office (DRO). To receive academic accommodations for this class, please submit your documentation to the DRO in the lower level of Tyler Hall Suites 54-69, by fax to 540-831-6525, or by email to dro@radford.edu. After submitting documentation to the DRO, you will set up an interview with a Disability Services Specialist. You will be notified via email when your accommodation package is ready to be picked up. Once you have your package, you will need to meet with each course professor, during office hours, to review and discuss your accommodations. For more information, visit www.radford.edu/dro or call 540-831-6350."

Detailed Course Description And Syllabus:

1. The Race for Global Innovation Advantage
2. Explaining US Industrial Decline
3. Learning from the wrong master: Lessons from U.K. Industrial Decline
4. Why so many refuse to see U.S. Structural Economic Decline?
5. What are Innovation and Innovation Policy and why are they important?
7. Cheating as a Way to Win the Race: Innovation Mercantilism as the Strategy of Choice
8. Winning the Race for Innovation Advantage with the Eight “I’s” of Innovation Policy
9. Why don’t we have more innovation and innovation policy?
10. Can nations overcome the Barriers to Innovation?
11. Creating a Robust Global Innovation System

Reading Assignment from Text:

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<thead>
<tr>
<th>Week Beginning</th>
<th>Chapters Assigned</th>
<th>Readings Assigned (on D2L)</th>
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<td>Introduction, 1</td>
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(Exam dates in bold. Coverage subject to change).