




5.00 credits	30.0 h	Q2
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Teacher(s)	Belleflamme Paul ;
Language :	English
Place of the course	Louvain-la-Neuve
Prerequisites	Intermediate Micro-Economics and Introductory Industrial Organization In addition, this course is reserved for students with a bachelor's degree in business engineering or students with equivalent quantitative method skills
Main themes	The course aims at analysing the mechanisms and institutions governing the production, use and diffusion of information and knowledge. It also aims at developing a rigorous economic analysis of a large set of issues surrounding intellectual property, R&D and innovation. In this field, the economic approach appears as fundamental as it focuses on markets, incentives and strategic interaction.
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>Having regard to the LO of the programme, this activity contributes to the development and acquisition of the following LO:</p> <ul style="list-style-type: none"> • 1. Corporate citizenship <ul style="list-style-type: none"> • 1.1. Demonstrate independent reasoning, look critically • 2. Knowledge and reasoning <ul style="list-style-type: none"> • 2.1. Master the core knowledge of each area of management. • 2.2. Master highly specific knowledge • 2.3. Articulate the acquired knowledge from different areas • 2.4. Activate and apply the acquired knowledge • 3. A scientific and systematific approach <ul style="list-style-type: none"> • 3.1. Conduct a clear, structured, analytical reasoning • 3.2. Collect, select and analyze relevant information • 3.3. Consider problems using a systemic and holistic approach • 3.4. Perceptively synthesize 'demonstrating a certain conceptual distance • 3.5. Produce, through analysis and diagnosis, implementable solutions • 5. Work effectively in an international and multicultural environment <ul style="list-style-type: none"> • 5.2. Position ... the functioning of an organization, in its ...socio-economic dimensions • 6. Teamwork and leadership <ul style="list-style-type: none"> • 6.1. Work in a team... • 8. Communication and interpersonal skills <ul style="list-style-type: none"> • 8.1. Express a clear and structured message • 8.2. Interact and discuss effectively • 9. Personal and professional development <ul style="list-style-type: none"> • 9.1. Independent self-starter • 9.4. Quick study, lifelong learner <p>At the end of this course, the student will be able to:</p> <ol style="list-style-type: none"> 1. understand what sets innovation markets apart from other markets. 2. understand why markets often fail when it comes to produce information and knowledge. 3. understand why and how governments should intervene in such markets. 4. use the economic analysis in order to improve their understanding of a number of topical issues (e.g., the impact of patents and generic drugs on the fight against diseases like HIV/AIDS or malaria, software patents, piracy of digital goods, etc).

<p>Evaluation methods</p>	<p>The final grade in this course is based on grades in individual coursework (45%), group coursework (25%) and final exam (30%).</p> <ul style="list-style-type: none"> • Individual coursework. The individual coursework consists of written answers to several quiz questions about the cases discussed in class. • Group coursework. The task, guidelines, and deliverables will be specified in class (the global theme on which the groups are working is changed every year). • Final exam. The final exam is a 1-hour, close-book, written exam covering the entirety of the course. <p>Important note. The marks for the individual coursework are set once and for all (this part of the assessment cannot be retaken). However, students have the possibility to retake the final exam in August and, if the mark of the group coursework is below 10/20, to replace it with an individual coursework (to be handed in June or in August).</p>
<p>Teaching methods</p>	<p>The theoretical material is presented during the lectures. Students are asked to work in groups and individually in order to apply the theoretical framework to specific case studies and/or to topical issues.</p> <p>In-class activities</p> <ul style="list-style-type: none"> • Lectures • Group discussions • Testimonies by external experts <p>At home activities</p> <ul style="list-style-type: none"> • Readings to prepare the lectures • Assignments
<p>Content</p>	<p>Summary, content and methods</p> <ol style="list-style-type: none"> 1. We introduce the main concepts and explain why activities generating information and knowledge are marred by three sources of market failures, which contribute to create a generic problem of appropriability. 2. We compare various public policy measures that are designed to alleviate this problem of appropriability. 3. We assess the effect of market structure on the incentives for R&D. 4. We study how patent protection should optimally be designed. In particular, we address the questions of the optimal length and breadth of patents. 5. We apply the previous general analyses to the specificities of the digital economy. <p>Content</p> <ul style="list-style-type: none"> • Information and appropriability • Market structure and incentives for R&D • Patents and efficiency • Intellectual property in the digital economy
<p>Inline resources</p>	<p>See the Moodle web site of the course.</p>
<p>Bibliography</p>	<p>References : Provided during the class Lecture notes and Slides provided through Moodle</p>
<p>Other infos</p>	<p>Internationalisation</p> <ul style="list-style-type: none"> • international case study
<p>Faculty or entity in charge</p>	<p>CLSM</p>

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [60] in Economics : General	ECON2M1	5		
Master [120] : Business Engineering	INGE2M	5		
Master [120] in Economics: General	ECON2M	5		
Master [120] : Business Engineering	INGM2M	5		