

St. Xavier's College (Autonomous), Ahmedabad
Syllabus of Semester –III of the following departments under Faculty of Arts based
on Undergraduate Curriculum Framework - 2023 to be implemented for the
Academic Session June 2025-October 2025

FACULTY OF ARTS
DEPARTMENT OF ECONOMICS

SEMESTER-3

Course	Title	Content	Hours/week	Credit
SY MDC GIA (SWAYAM)	Economics of Innovation and Technological Change	Unit 1: Foundations and Types of Innovation Unit 2: Innovation, Firms, and Innovation Systems Unit 3: Intellectual Property, Technology Transfer, and Global Innovation Unit 4: Innovation, Development, and Public Policy	4hrs	4

SY MDC: Economics of Innovation and Technological Change

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course (Total Credit-04)			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Practical	Experiential Learning		
SY MDC Economics of Innovation and Technological Change	4	0	0	10 + 2 from a recognized board in any stream	

I. Learning Objectives (LO):

LO-1	Understand historical and contemporary theories of innovation.
LO-2	Understand forms and models of innovation and their economic implications.
LO-3	Examine innovation, firms, markets and economic development.
LO-4	Understand innovation systems, IPR, and technology transfer.
LO-5	Evaluate science, technology and innovation policies in India.

II. Course Outcomes (CO):

CO-1:	Explain innovation concepts and forms of innovation.
CO-2:	Analyze technological innovation and firm behaviour.
CO-3:	Evaluate innovation systems, IPR and financing mechanisms.
CO-4:	Assess innovation and economic development.
CO-5:	Critically examine India's innovation ecosystem.

Unit 1: Foundations and Types of Innovation (15L)

Meaning and significance of innovation; innovation in economic thought; Schumpeter's theory; radical, incremental, disruptive, user-driven, frugal and inclusive innovation; innovation and entrepreneurship.

Unit 2: Innovation, Firms, and Innovation Systems (15L)

Technological innovation and theory of the firm; competitive advantage; industrial dynamics; national, regional and sectoral innovation systems; university research; Silicon Valley and Indian innovation clusters.

Unit 3: Intellectual Property, Technology Transfer, and Global Innovation (15L)

IPR, patents, copyrights, trademarks; product patents in India; geography of innovation; MNCs and R&D; technology transfer; venture capital, angel investment and government funding.

Unit 4: Innovation, Development, and Public Policy (15L)

Innovation and development; employment; technology diffusion; innovation in services; STI policy; STIP 2020; innovation governance challenges.

III. Teaching Methodology: Lectures, case studies, policy analysis, presentations, assignments and innovation ecosystem mapping exercises.

IV. References:

1. The Theory of Economic Development – Joseph A. Schumpeter
2. Innovation and Entrepreneurship – Peter F. Drucker
3. National Systems of Innovation – Bengt-Åke Lundvall
4. The Economics of Industrial Innovation – Freeman and Soete
5. Science, Technology and Innovation Policy (STIP 2020) documents