

**ACADEMIC AFFAIRS OFFICE
INDIAN INSTITUTE OF TECHNOLOGY ROORKEE**

No. Acd./ 3726 /IAPC-83

Dated: April 24, 2020

Head, Department of Humanities and Social Sciences

The IAPC in its 83rd meeting held on 15.04.2020 vide **Item No. 83.2.3(ii)** considered and accepted the proposal to introduce following PECs w.e.f. Autumn Semester 2020-21:

- (a) HSN-614: Institutional Economics
- (b) HSN-615: Innovation and Economic Policy

The approved syllabi is attached as **Appendix-A**.



Assistant Registrar (Curriculum)

Encl: as above

Copy to (through e mail):-

1. All faculty
2. All Heads of Departments/ Centres
3. Dean, Academic Affairs
4. Associate Dean of Academic Affairs (Curriculum)
5. Channel I/ Academic webpage of iitr.ac.in

INDIAN INSTITUTE OF TECHNOLOGY ROORKEE**NAME OF DEPT. /CENTRE: Humanities and Social Sciences****1. Subject Code:** HSN-614 **Course Title:** Institutional Economics**2. Contact Hours:** **L:** 2 **T:** 1 **P:** 0**3. Examination Duration (Hrs):** **Theory:** 2 **Practical:** 0**4. Relative Weightage:** CWS: 20-35 PRS: 0 MTE: 20-30 ETE: 40- 50 PRE: 0**5. Credits:** 3 **6. Semester:** Both **7. Subject Area:** PEC**8. Pre-requisite:** Nil**9. Objective:** To provide an understanding on the role of institutions on economic outcomes with focus on theory and on empirical research.**10. Details of Course**

S. No.	Contents	Contact hours
1	Introduction: Defining and measuring institutions; Interaction between Internal and External institutions; New institutional economics: framework, comparative institutional analysis; Causes of institutional inefficiency; Toolkit of Institutional Economists: game theory, experiments in the field, case studies, and econometric tests.	5
2	Domain of New Institutional Economics (NIE): Similarities and dissimilarities with original institutional economics; Institutions and performance of economies over time; New institutional approach to organization and corporate governance; Social capital and social norms and the new institutional economics.	6
3	Role of Institutions on Growth and Development: Institutions and development; Institutional and non-institutional (culture, geography, and natural resources) explanations of economic differences; Application of new institutional economics on transition and developing economies.	7
4	Political Institutions and Governance: Electoral institutions and political competition; Presidential vs. parliamentary government; Interest groups' participation in policy making; Legal institutions: market institutions and judicial rulemaking.	5
5	Future Development of NIE: Studying influence of sociology, anthropology, history on NIE; Opportunities for progress; Institutions beyond the nation-state.	5
	Total	28

11. Suggested Books

S. No.	Name of Books/Author/Publisher	Year of Publication/ Reprint
1	Voigt, Stefan. <i>Institutional Economics: An introduction</i> , Cambridge University Press, New York.	2019
2	Groenewegen J., Spithoven A., Van den Berg A. <i>Institutional Economics: An Introduction</i> , Houndmills: Palgrave Macmillan.	2010
3	Furubotn, E., and Richter, R., <i>Institutions and Economic Theory</i> , Ann Arbor: The University of Michigan Press	2005
4	Acemoglu, D., Robinson, J, <i>Why Nations Fail</i> , London: Profile Books	2011
5	Bardhan P, <i>The Political Economy of Development in India</i> , Oxford: Oxford University Press	1984
6	North, Douglass, <i>Institutions, Institutional Change and Economic Performance</i> , Cambridge University Press, New York	1990
7	Joskow P., <i>Introduction to New Institutional Economics: A Report Card</i> , in Brousseau E., Glachant J. (eds.), <i>New Institutional Economics: A Guidebook</i> . Cambridge: Cambridge University Press	2008
8	Menard, Claude & M. Shirley, Mary, <i>Handbook of New Institutional Economics</i> , Springer, Berlin	2008
9	Research papers for empirical evidence	

INDIAN INSTITUTE OF TECHNOLOGY ROORKEE

NAME OF DEPT. /CENTRE: Humanities and Social Sciences

1. Subject Code: HSN-615 **Course Title:** Innovation and Economic Policy

2. Contact Hours: L: 2 T: 1 P: 0

3. Examination Duration (Hrs): Theory : 2 Practical: 0

4. Relative Weightage: CWS: 20-35 PRS: 0 MTE: 20-30 ETE: 40-50 PRE: 0

5. Credits: 3 **6. Semester:** Both **7. Subject Area:** PEC

8. Pre-requisite: Nil

9. Objective: To provide an understanding on the role of innovation, especially intellectual property, and economic policy on economic growth and development.

10. Details of Course

S. No.	Contents	Contact hours
1	Nature of Innovation: Definition of innovation; measuring innovation at firm, industry, and economy level; Innovations and market failure; Incentives to invent and innovate; Nature and role of intellectual property: relevance of intellectual property, patents, trademarks, designs and utility models, copyright.	5
2	Microeconomics of Innovation: Innovation and firms: exploring returns to intellectual property rights, competition and innovation, Intellectual property rights (IPRs) strategies; Innovation and labor markets: evidence from firms; Diffusion and social returns: Rate of adoption of an innovation; Spillovers and social returns to innovation.	7
3	Macroeconomics of Innovation: Brief discussion on Neoclassical and endogenous growth models; Innovation and globalization: theory and evidence, international finance flows, international aspect of intellectual property rights; Macroeconomic models of innovation and labour markets.	7
4	Economic Policy: Microeconomic policies to promote firm-level innovation; Macroeconomic evidence on IPRs and economic growth; Trade Related Aspects of Intellectual Property (TRIPS): role in promoting growth and development, evidence from cross-country studies; Piracy and counterfeit.	6
5	Future Goals: Innovation policies to promote efficiency and equity; Creating robust global innovation system.	3
	Total	28

11. Suggested Books

S. No.	Name of Books/Author/Publisher	Year of Publication/ Reprint
1	Greenhalgh, Christine, and Rogers, Mark, <i>Innovation, Intellectual Property, and Economic Growth</i> , Princeton University Press: New Jersey, 1 st Edition	2010
2	Maskus, K, <i>Private Rights And Public Problems</i> , United Book Press: Washington D.C. 1 st Edition	2012
3	Taylor, Mark, <i>The Politics of Innovation</i> , Oxford University Press, 1 st Edition	2016
4	Daniels, Joseph, and Van Hoose, David, <i>Global Economic Issues And Policies</i> , Taylor & Francis, 4 th Edition	2018
5	Baker, Dean, Jayadeva, Arjun, and Stiglitz, Joseph, <i>Innovation, Intellectual Property, and Development</i> , Creative Commons.	2017
6	Research papers for empirical evidence	