Syllabus

Course Description

Course Title	Economics for Management
Course Code	25558
Course Title Additional	
Scientific-Disciplinary Sector	
Language	English
Degree Course	Master in Entrepreneurship and Innovation
Other Degree Courses (Loaned)	
Lecturers	Prof. Federico Boffa, FBoffa@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/5799
Teaching Assistant	
Semester	All semesters
Course Year/s	1
CP	12
Teaching Hours	36 hours module 1 36 hours module 2
Lab Hours	12 hours module 1
Individual Study Hours	-
Planned Office Hours	M1: 18 M2: 18
Contents Summary	M1: This course gives an overview of microeconomic tools pertinent to the analysis of business/entrepreneurial activities, with a specific focus on pricing strategies. The list of topics is: • Pricing strategies: a real-world example to start with • Market structure and market power • Monopolistic price discrimination • Monopolistic pricing in digital markets • Competition and differentiation.

	M2: The course introduces students to some advanced topics in economics of innovation. We will first adopt a microeconomic approach to study how institutions and laws (in particular patents and copyright) affect firms' incentives to innovate, and how the market structure and the level of competition affect R&D. We will then look at the role of institutions in shaping innovative activities. Finally, we will study the economics of platforms and AI – two important sources of innovation nowadays.
Course Topics	M1: 1) Pricing strategies: a real-world example to start with 2) Market structure and market power 3) Monopolistic price discrimination 4) Monopolistic pricing in digital markets 5) Competition and differentiation M2: 1) Networks and platforms 2) Institutions, knowledge diffusion, government and growth 3) R&D, patents and standardization 4) Nurturing innovation – entrepreneurship, innovators and ideas 5) Asymmetric information and financing innovation 6) Industrial policy, strategic autonomy and innovation
Keywords	1) Market structure 2) Network 3) Institutions 4) Knowledge 5) Patents
Recommended Prerequisites	
Propaedeutic Courses	
Teaching Format	Lectures + exercise sessions + students presentations + case studies and in-class discussion
Mandatory Attendance	
Specific Educational Objectives and Learning Outcomes	INTENDED LEARNING OUTCOMES (ILO) ILO 1: KNOWLEDGE AND UNDERSTANDING ILO 1.a The student acquires advanced knowledge and understanding of

	the models and tools of economic-business analysis for starting a new company, with particular focus on identifying new market opportunities, accessing and obtaining economic-financial resources, as well as technological and organizational skills for the development of the company; ILO 1.b The student acquires advanced knowledge and understanding of the models and tools of economic-business analysis for the management of a new enterprise, from the financial and organisational point of view and with respect to the dynamics of growth and development; ILO 1.c The student acquires advanced knowledge and understanding of the theories and tools for the economic analysis of business decisions; ILO 1.d The student acquires knowledge and understanding of theories and tools for the economic analysis of the market, at the level of the individual enterprise and the supply system; ILO 1.e The student acquires knowledge and understanding of the theories and tools of statistical analysis for making market forecasts; ILO 1.f The student acquires advanced knowledge and understanding of models for new product development and innovation management within enterprises; ILO 1.g The student acquires advanced knowledge and understanding of business analysis tools and solutions for the development of innovations and organisational knowledge; ILO 1.h The student acquires advanced knowledge and understanding of innovation economics models and systems for regional innovation development (ONLY M2-INNOVATION ECONOMICS); ILO 1.i The student acquires knowledge of quantitative models for the formulation of forecasts necessary to guide management decisions and to predict the life cycle of a product and a sector.

	ILO2: ABILITY TO APPLY KNOWLEDGE AND UNDERSTANDING ILO 2.a Ability to acquire and select information that may be relevant from an entrepreneurial point of view, also in economic-productive contexts different from those studied; ILO 2.b Ability to analyse the combination of market opportunities and resources of the enterprise and to identify entrepreneurial formulas, also with the elaboration of original, compatible and sustainable solutions and combinations; ILO 2.c Ability to select business economics models, suitable for the appropriate analysis of a specific economic-social and productive context; ILO 2.d Ability to select the tools for the strategy and management of the enterprise, consistent with the enterprise economy models considered appropriate; ILO 2.e Ability to assess the potential and sustainability of new business projects (business plan), from a multidisciplinary (economic, business and legal) perspective; ILO 2.f Ability to evaluate the entrepreneurial potential associated with the development of an innovation by a company (learning area 2); ILO 2.g Ability to propose and implement strategic and operational courses of action conducive to the creation of a new enterprise; ILO 2.h Ability to acquire and select relevant information to frame cases of innovation (product, service, social, managerial organisational), also different from the studied contexts; ILO 2.i Ability to select product development models, suitable to appropriately analyse a specific economic-productive context (ONLY M2-INNOVATION ECONOMICS); ILO 2.l Ability to classify, analyse specific innovations and assess their potential (ONLY M2-INNOVATION ECONOMICS); ILO 2.m

	Ability to propose and implement strategic and operational courses of action to foster the development of innovations by a company. ILO 2.n Ability to assess the potential of an innovation within existing companies compared to the creation of a new company (e.g., intrapreneurship, open innovation, etc.) (ONLY M2-INNOVATION ECONOMICS). ILO 3: AUTONOMY OF JUDGEMENT ILO 3.a Acquire the ability to analyse complex entrepreneurial problems, such as the elaboration and evaluation of an entrepreneurial project (business plan) or the development of a new product; ILO 3.b Acquire the ability to make predictions, such as analysing the future consequences of entrepreneurial, managerial and operational choice; ILO 3.c Autonomy of judgement is developed in the training activities carried out for the preparation of the thesis, as well as in the exercises that accompany the lectures and that involve group discussions and the comparison of individual analyses carried out by students in preparation for the lecture. ILO 4: COMMUNICATION SKILLS ILO 4.a Acquire the ability to describe and communicate in an intercultural context, in a clear and precise manner, problematic situations typical of the management of a new enterprise and the development of innovation, such as, for example, the conditions for the validation of a problem or solution, the prospects and risks associated with a business model or an innovation project. The development of communication competences assumes heterogeneous situations such as, for example, the presence of internal stakeholders (e.g. colleagues, managers, owners), or external stakeholders (e.g. potential investors, suppliers and other business partners) and the ability to sustain an adversarial process; ILO 4.b The achievement of these objectives is assessed in the course of the training activities already mentioned, as well as in the

	discussion of the final thesis. ILO 5: LEARNING SKILLS ILO 5.a Acquire the ability to study independently, to prepare summaries; ILO 5.b Acquire the ability to identify thematic connections and to establish relationships between different cases and contexts of analysis; ILO 5.c Acquire the ability to frame a new problem systematically and to generate appropriate taxonomie; ILO 5.d Acquire the ability to develop general models from the phenomena studied.
Specific Educational Objectives and Learning Outcomes (additional info.)	
Assessment	The assessment takes into consideration the combined acquisition of the learning outcome reached by the students in the two modules. Over the course, students are expected to participate to class discussion based on topic assigned in advance. They are also given written final exam, project works, and oral presentations
Evaluation Criteria	The final grade will be the arithmetic average of the grade in M1 and in M2. A minimum grade of 15 in both modules is required For M1 and M2: For attending students: individual written final exam test (at most 70%); course work (at least 30%). For not attending students: final exam 100% The course work will focus on ILO 4, while the final exam will assess the following skills (included in ILO 1, 2, 3, 4, 5): Ability to understand the impact of firms' incentives in designing firms' competitive strategy (pricing, entry) Ability to understand incentives for firms to collaborate and to innovate in environments characterized by complementarities and network externalities Ability to understand both the private incentives and the welfare

	consequences of firms' strategies Ability to assess, within a managerial perspective, costs and benefits of innovative activity within a firm, both in the short and in the medium-long run Ability to identify, from the viewpoint of a manager, the innovation protection tools that best fit the different contexts, assessing their costs and benefits Ability to assess, within a policy-maker perspective, effectiveness and efficiency of the various industrial policy instruments for innovation. Ability to assess the role of institutions (private sector vs public sector) in promoting and supporting innovation Students are expected both to be able to solve formal economic models, and to discuss their implications.
Required Readings	M1 + M2: Lynne Pepall, L., Richards, D., Norman, G., "Industrial Organization: Contemporary Theory and Empirical Applications", Wiley, 2014 M2: Paul Belleflamme, Martin Peitz, "The Economics of Platforms: concepts and strategies", Cambridge University Press, 2021
Supplementary Readings	
Further Information	
Sustainable Development Goals (SDGs)	Quality education

Course Module

Course Constituent Title	Business Economics
Course Code	25558A
Scientific-Disciplinary Sector	ECON-01/A
Language	English
Lecturers	Prof. Alessandro Fedele, Alessandro.Fedele@unibz.it

	https://www.unibz.it/en/faculties/economics-management/academic-staff/person/32469
Teaching Assistant	
Semester	First semester
CP	6
Responsible Lecturer	
Teaching Hours	36
Lab Hours	12
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	This course gives an overview of microeconomic tools pertinent to the analysis of business/entrepreneurial activities, with a specific focus on pricing strategies. The list of topics is: • Pricing strategies: a real-world example to start with • Market structure and market power • Monopolistic price discrimination • Monopolistic pricing in digital markets • Competition and differentiation.
Course Topics	1) Pricing strategies: a real-world example to start with 2) Market structure and market power 3) Monopolistic price discrimination 4) Monopolistic pricing in digital markets 5) Competition and differentiation
Teaching Format	Frontal lectures, exercise sessions; in-class discussion
Required Readings	Lynne Pepall, L., Richards, D., Norman, G., “Industrial Organization: Contemporary Theory and Empirical Applications”, Wiley, 2014
Supplementary Readings	

Course Module

Course Constituent Title	Innovation Economics
Course Code	25558B
Scientific-Disciplinary Sector	ECON-04/A
Language	English

Lecturers	Prof. Federico Boffa, FBoffa@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/5799 dr. Nicola Campigotto, Nicola.Campigotto@unibz.it https://www.unibz.it/en/home/research/competence-centre-economic-ecological-social-sustainability/team/person/50457
Teaching Assistant	
Semester	Second semester
CP	6
Responsible Lecturer	
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	The course introduces students to some advanced topics in economics of innovation. We will first adopt a microeconomic approach to study how institutions and laws (in particular patents and copyright) affect firms' incentives to innovate, and how the market structure and the level of competition affect R&D. We will then look at the role of institutions in shaping innovative activities. Finally, we will study the economics of platforms and AI – two important sources of innovation nowadays.
Course Topics	1) Introduction to economics of innovation: radical vs incremental innovation and incentives to innovate 2) Research and development: policies 3) Research and development: effects 4) Introduction to history of innovation 5) Platforms 6) Networks 7) Nurturing innovation – inventions, ideas and insti-tutions 8) Patents and patent policy 9) Standardization 10) Asymmetric information and financing innovation 11) Diffusion of new technologies 12) Innovation and market dynamics

	13) Artificial intelligence and innovation 14) Robotization and industrial policy 15) Innovation in the pharmaceutical sector
Teaching Format	Lectures + students' presentations + discussions of cases
Required Readings	Lynne Pepall, L., Richards, D., Norman, G., “Industrial Organization: Contemporary Theory and Empirical Applications”, Wiley, 2014 Paul Belleflamme, Martin Peitz, “The Economics of Platforms: concepts and strategies”, Cambridge University Press, 2021
Supplementary Readings	