



Syllabus

Term: 2025/26/2 **Subject name:** Theories and Practice of Innovation **Subject code:** M23VFA01E

Unit (Unit code) Department of Economics and Econometrics (KÖI)

Lecturer responsible for the course: Dr. SEBESTYÉN Tamás

Requirement: Exam

Classes per week : 2/2/0/0

Classes per term:

Purpose of education:

The course provides a structured insight into the most important topics of the subject. Besides the importance of understanding technological change and the introduction of basic concepts and approaches, high emphasis is put on microeconomic (market structure, diffusion, technology transfer, university-industry cooperation, externalities), macroeconomic (systems of innovation, innovation and growth), respectively on geographic aspects. During the course also practical problems of economic policy (technology policy, technology evaluation) and firm-level innovation management will be discussed in detail. Based on the knowledge gained through the course, students will be able to handle the importance of technological development, to participate in the decision making and evaluation of innovation policy and to manage innovation processes of companies.

This course aims to provide students the knowledge needed to understand and manage innovation processes in the global economy. It is intended to highlight macro and micro level aspects of innovation in order to enable students to be fully fledged actors of innovation.

The course provides valuable knowledge in:

- Firm level innovation management,
- Innovation economic policy,
- Cooperation between different actors of an ecosystem (i.e. university-industry connections),
- Macroeconomics of innovation (systems of innovation, innovation and growth),
- Geographical aspects of innovative processes.

The course targets that students are able to (among others)

- understand the essence of innovation
- grasp global effects of innovation
- determine the system level causes of inefficiencies in innovation
- appreciate the feedback from their peers and external evaluators
- work effectively as a team

Contents:



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Contents:

1. Organizational frameworks of innovation
2. From product development to innovation marketing
3. Innovation, company performance and competitiveness
4. Definition and measurement of innovation.
5. The economics of innovation
6. Social and sustainable innovations
7. Innovation systems and co-operation
8. Universities and innovation
9. Innovation on the peripheries. Twin transition
10. Market oriented innovation
11. Intellectual Property Rights
12. Milestone presentations of semester papers

System of examining and valuation:

Students will have to engage in individual and team work as well. It is required that students prepare for the classes ahead by reading the required materials and thinking about questions for discussion. Preparing in advance enables students to actively participate in group discourse that also develops their critical thinking. Real-life case studies contribute to the development of analytical and complex thinking of students.

Student presentations (20%)

For a set of topics/classes, some papers are assigned to be discussed. Papers will be assigned for one student (one student per paper), and prepare a short presentation (5-10 minutes) about the content of the paper. This presentation must be held during the class it is assigned to. The allocations of papers can be found in the section Presentation papers, while their assignment to classes is given in section Schedule.

Student presentations will be evaluated equally based on the following three criteria:

- quality of literature review
- presentation style
- own elaboration, thoughts

Should the student miss the presentation without doctor's justification, the student gets 0 for the presentation assessment element. If the student has a doctor's justification for the absence, the student has the opportunity to submit a 2 pages summary of the reading to be presented. The submission deadline is one week after the presentation was due. The maximum attainable result for the assignment is 80% of the original value. Should



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System of examing and valuation:

the student miss this deadline, the student gets 0 for the presentation assessment element.

Group work (20%)

Several group assignments are going to be scheduled during the semester. The specific instructions are going to be given on site by the professors. Should the student miss the group work without doctor's justification, the student gets 0 for the group work assessment element.

Class activity (10%)

- Scores from all presentations test questions during the course (except someone's own presentation);
- Class presence;
- Participation in discussions.

Semester paper (50%)

Students are required to write a semester paper by the end of the course. These are meant to be concise summaries of a given topic. The semester papers are evaluated on a 100-point basis, according to some criteria, as follows.

The draft and presentation (25 points) are evaluated based on the four elements mentioned above.

Formal criteria (25 points) are evaluated along the following aspects:

- length is min. 2,000 words (max. 3,500 words);
- format (Times New Roman font of size 12, normal margins, Line spacing: 1.5, alignment: justified);
- structure: Cover sheet, Abstract, Introduction, Literature Review, Conclusion (expressing also the author's thoughts about the topic), References;
- citations and references are required based on Harvard reference system;
- at least 5 professional sources have to be cited;

The professional content (50 points) is evaluated along the following aspects:

- argument, reasoning;
- literature review;
- structure of the paper;



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System of examing and valuation:

- applied sources;
- citation and referencing;
- writing style;
- appearance of the paper.

100% final exam in the case of an exam course. The final exam consists of essay questions, so answers have to be fully elaborated, not just keywords listed. Should the student fail the final exam, there is one retake opportunity in the examination period.

Bibliography:

Core reading:

- Atkinson, R. D. – Ezell, S. J. (2016): *Innovation economics – The Race for Global Advantage*. Yale University Press, New Haven and London
- Clark, B. R. (1998): *Creating Entrepreneurial Universities – Organizational Pathways of Transformation*. Pergamon Press
- Etzkowitz, H. (2008): *The Triple Helix – University-Industry-Government Innovation in Action*. Routledge, New York and London
- Freeman, C. – Soete, L.: *The economics or industrial innovation*, Routledge, London and New York 2004
- Maital, S. – Seshadri, D. V. R. (2014): *Innovation Management: Strategies, Concepts and Tools for Growth and Profit*. 2. ed., 2. print. Los Angeles: SAGE. ISBN 978 81 321 0722 4
- Polenske, K. R. (ed.): *The economic geography of innovation*, Cambridge University Press 2007
- Swann, G. M. P.: *The Economics of Innovation*. Edward Elgar Cheltenham, UK, Northampton, MA, USA 2009
- Tidd, J. – Bessant, J. (2014): *Managing innovation: integrating technological, market and organizational change*. 5., reprinted ed. Chichester: Wiley. (Includes interactive e-book) ISBN 978 1 118 36063 7

Bibliography: