

Innovation and economic growth (# 11)

Summary of some selected comments:

Comment on the relationship between education policy and growth. Popular argument brought forward by politicians: post-secondary education should be widened in order to foster economic growth. Claim of the student: investment in post-secondary education will not significantly raise long term growth (diminishing returns of education, high effort required to increase education, years spend in education are lost in terms of contribution to GDP). Instead, focus should be on increasing the quality of education and not its breadth.

Comment on the unitary patent system. Aim of the unitary patent: increase innovative performance and competitiveness of European businesses in order to boost economic growth. Claim of the student: goal will be achieved. Challenge: preservation of the high quality of the patents. Reason: positive relationship between cost and quality of patents (lower application fees as a consequence of the unitary patent system imply lower barriers to application and may thereby result in a lower average quality of the patents.)

Comment on Sofia Tech Park EAD (company with 100% state participation). The policy: establish the first science and technology park in Bulgaria in cooperation with universities, business clusters, and other non-governmental organisations. Aim of the policy: turn Bulgaria into a R&D leader in the ICTs, increase the competitiveness of the economy, attract foreign investment. Claim of the student: goal will be achieved. Challenge: fiscal budget of Bulgaria, no public discussion of the project, only few firms confirmed their participation one year after its launch.

Comment on S&T policy in China (2006-2020). Aim of the policy: turn China into innovation centered economy, increase investment in R&D, establish world-class universities and research institutes. Challenges: lack of a specific sector or type of innovation dependent strategy (e.g. how to manage disruptive innovations within a national innovation policy system), too much emphasis on quantity compared to quality of the patent output.

Comment on an on SMEs focused innovation policy put in place in Wallonia in 2013. Claim of the student: focus of policy on SMEs is important. Reasons: especially SMEs suffer(ed) from the economic crisis, SMEs are characterised by a high innovative output despite the small scale of their R&D activities. However, policy does not go far enough. Also non-financial governmental support is required.