Programme syllabus

Master's Programme, Economics of Innovation and Growth, 120 credits
Masterprogram, innovations- och tillväxtekonomi
120.0 credits

Valid for students admitted to the education from autumn 08 (HT - Autumn term; VT - Spring term).

This is a translation of the Swedish, legally binding, programme syllabus.

Programme objectives

In the modern economy, innovation is crucial for value creation, growth and employment innovation processes that take place at the level of enterprise, region and nation. Innovation will lead to new businesses as well as to increased competitiveness of the existing ones. The growing awareness of the importance of innovation among knowledge-based firms, financial markets and policymakers has created demand for a programme which integrates aspects of technology, economy, financing and others on the study of the complex process from a new idea to a successful market introduction of a new product or a new process.

Knowledge and understanding

Innovations are created in a process of trying to solve production problems, to learn from experience, to find new and better ways of doing things, to profit from opening up new markets, and sometimes just to satisfy the curiosity. The intensity and direction of innovation activities are conditioned by laws, institutions, customs and regulations that affect their incentive and their ability to appropriate rents from newly created technologies. The Master’s Programme aims to provide students with the analytical tools derived from modern theories of economics. They include developing, specialization, diversification and dissemination of ideas and knowledge, innovation activities, international competition, trade and growth. Another objective is to make the participants in the course familiar with applied techniques for analysing, measuring and predicting specialisation, trade flows and price patterns in the context of global economy with dynamic competitive advantage and increasing return.

Skills and abilities

The student should acquire a qualified training in understanding and solving complex problems in modern economics and in producing decision support for policy decisions by knowledge-based firms, financial markets and policymakers.
Ability to make judgements and adopt a standpoint

The student should acquire an analytical view of thinking and a critical understanding of the relationship between innovation and growth and of its methodological and scientific issues.

Extent and content of the programme

The duration of the programme is two years which correspond to 120 higher education level: three semesters of course work (90 credits) and one semester (30 credits) of Degree project. The education is at the advanced level. The literature and all other course material are in English, which also is the teaching language.

Eligibility and selection

General admission requirements

The general admission requirements are the same for all programmes General admission requirements (http://www.kth.se/studies/master/application?l=en)

Specific admission requirements

The specific requirements may be assessed as not fulfilled if

1. the average grade is in the lower third on the grading scale used (above pass level)
2. the degree awarding institution is not considered to meet acceptable quality standards by the authorities of the country in which the institution is located
3. the degree does not qualify for admission to equivalent Master level in the country where the degree is awarded

According to the specific eligibility requirements for Economics of Innovation and Growth, the Bachelor’s degree should be in economics, mathematics, statistics or engineering and include at least 30 credits in economics and/or mathematics and/or statistics.

The selection process for Economics of Innovation is based on a total evaluation of the following selection criteria: university, GPA and course work related to the programme (economics, mathematics, statistics).

Implementation of the education

Structure of the education

The Academic year in Sweden consists of an autumn and a spring term. More information on the structure of the academic year, semesters and other study periods can be found by using the link below: (http://www.kth.se/studies/calendar?l=en)

The academic year covers 40 weeks, starting in September divided into two terms, which each consists of two study periods (KTH-Handbook 2, Flap 4.2). Each study period concludes with a regular examination period of at least one week.
The programme starts with four compulsory courses that should provide fundamental tools for studying economics of innovation and conducting research projects. The first term also includes a non-compulsory course in mathematics. During the second term four compulsory courses will deepen the theoretical and empirical understanding of economics of innovation and growth. A compulsory course in research methodology will be provided currently during terms 1-3.

The remaining courses required can be chosen from the conditionally elective courses. The course in mathematics can also be added to the list of elective courses. The final term is devoted to the writing of a compulsory Degree Project.

**Courses**

The programme is course-based. Lists of courses are included in appendix 1.

The programme covers 120 credits, including 67.5 credits in compulsory courses, 22.5 credits in eligible courses and a compulsory Degree Project corresponding to 30 credits.

**Grading system**

Courses in the first and the second cycle are graded on a scale from A to F. A-E are passing grades, A is the highest grade. The grades pass (P) and fail (F) are used for courses under certain circumstances.

**Conditions for participation in the programme**

To be enrolled in the programme, you must be duly accepted into the programme with a valid admission letter issued by KTH Central Admissions Office. You must also pay your Student Union dues at the start of each semester in order to enrol in the programme.

In addition to signing in as course participant at the beginning of a course and attending lectures, participation in class exercises and projects is a compulsory part of enrolling in any course.

**Conditions for being promoted to the next level**

*For studies in study year 2:* At least 45 higher education credits from study year 1 must be completed by the exam period in August. Students which have not fulfilled this requirement must set up an individual study plan. The main goal with the study plan is that the student should complete the remaining courses during the next study year. In the study plan, the remaining elements and also suitable courses from the next study year are included. Special regard should be taken to the courses prerequisites.

**Recognition of previous academic studies**

The Royal Institute of Technology has a policy for recognising previous academic studies. The decision on recognising documented results from similar education at other universities is taken by the vice dean of education at the School of Architecture and the Build Environment upon application by the student.

**Studies abroad**
It is presently not possible for Master’s students at the Economics of Innovation and Growth to exchange semester one, two or three for studies abroad.

**Degree project**

The Degree Project (30 credits) is compulsory in order to apply for a Master Degree at KTH. Students attending the Master’s Programme in Economics of Innovation can choose between the Degree Project listed in Appendix 1. The prerequisite for starting the degree project is completed courses corresponding to 60 credits. The Degree project is graded on a scale A-F, where A-E are passing grades with A as the highest grade.

**Degree**

Students who have fulfilled all course requirements in the Master's programme (120 ECTS) will be awarded a "Teknologiemasterexamen", translated into English as "Degree of Master of Science (two years)". An application for the degree certificate should be submitted to the Master administrator, together with a copy of a student union card, copy of receipts or a certificate from the student union office, and an attested photocopy of the previous university degree (B.Sc. or a B. Eng, or equivalent). The degree certificate will be mailed to the student’s permanent address by registered mail.

Please note that this degree do not correspond to the Swedish degree "Civilingenjör".

**Appendix 1 - Course list**
**Appendix 2 - Programme syllabus descriptions**
Appendix 1: Course list

Master's Programme, Economics of Innovation and Growth, 120 credits (TEINM), Programme syllabus for studies starting in autumn 2008

General courses

Year 1

Mandatory courses (45.0 Credits)

<table>
<thead>
<tr>
<th>Course code</th>
<th>Course name</th>
<th>Credits Edu. level</th>
</tr>
</thead>
<tbody>
<tr>
<td>AH2001</td>
<td>Microeconomics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2002</td>
<td>Econometrics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2003</td>
<td>Macroeconomics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2004</td>
<td>Industrial Dynamics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2006</td>
<td>Economic Geography</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2014</td>
<td>Theory and Methodology of Science</td>
<td>7.5 hp Second cycle</td>
</tr>
</tbody>
</table>

Optional courses

<table>
<thead>
<tr>
<th>Course code</th>
<th>Course name</th>
<th>Credits Edu. level</th>
</tr>
</thead>
<tbody>
<tr>
<td>AH2005</td>
<td>Financial Economics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2007</td>
<td>International Economics</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2009</td>
<td>Mathematics for Economic Analysis</td>
<td>7.5 hp Second cycle</td>
</tr>
<tr>
<td>AH2020</td>
<td>Macroeconomics for Business</td>
<td>7.5 hp Second cycle</td>
</tr>
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Year 2

Mandatory courses (30.0 Credits)

<table>
<thead>
<tr>
<th>Course code</th>
<th>Course name</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Degree Project in the Economics of Innovation and Growth.</td>
</tr>
<tr>
<td>Course code</td>
<td>Course name</td>
</tr>
<tr>
<td>-------------</td>
<td>------------------------------</td>
</tr>
<tr>
<td>AH2008</td>
<td>Public Economics</td>
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<tr>
<td>AH2010</td>
<td>Econometrics II</td>
</tr>
<tr>
<td>AH2011</td>
<td>Economics of Innovation</td>
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<tr>
<td>AH2012</td>
<td>Industrial Organization</td>
</tr>
<tr>
<td>AH2013</td>
<td>Microeconomics II</td>
</tr>
<tr>
<td>AH2015</td>
<td>Managerial Economics</td>
</tr>
<tr>
<td>AH2017</td>
<td>Innovation and Entrepreneurship</td>
</tr>
<tr>
<td>AH2018</td>
<td>Management and Strategy</td>
</tr>
</tbody>
</table>

Conditionally elective courses
Appendix 2: Specialisations

Master's Programme, Economics of Innovation and Growth, 120 credits (TEINM), Programme syllabus for studies starting in autumn 2008

This programme has no specialisations.