Seminar (MA)
Evolutionary Economics

Professor Dr. Guido Büнстorf

Winter Term 2015-16

Time and Location: Monday, 16.00-18.00 (first session: October 19, 2015); Room 1108 (NP 5)

6 Credits: MSc Economic Behavior and Governance (PO 2013: Modules 5, 2a & 2b; PO 2012: Module 2 & 5); MA Wirtschaftswissenschaften (Profile 4); MA Wirtschaft, Psychologie und Management (Modules 7 & 8); MA Business Studies (PO 2013: Modules: VWL-IIM-B1, VWL-DiMark-B1; PO 2012: Module: IIM3/ DiMark 3)

Scope and Format:
Evolutionary economics is a general heterodox approach to economics. It encompasses a number of contributions that emphasize development processes and often draw on evolutionary theories from biology. Starting from classic works by Veblen, Schumpeter and others, evolutionary economists have produced a substantial body of theoretical and empirical work addressing a wide variety of economic topics including, but not limited to, innovation and growth. In this course, we will discuss both the conceptual foundations of evolutionary economics and selected applications to specific economic issues. WARNING: This will be a reading-intensive course. We expect all participants to have read the reading assignments for each session and to actively participate in the classroom discussion. In addition, each participant will give an introductory presentation about one of the course topics. This presentation should also take the complementary reading for the respective session into account (where provided). To keep the workload manageable, written assignments will be kept to a minimum.

Credit requirements:
- Reading of the assigned readings prior to each session
- Active participation in the classroom discussion
- 1 oral presentation of 15-20 minutes
- 1 term paper related to the presentation topic (about 8 text pages; due date: March 31, 2016)

Background reading:

Registration and Selection of Seminar Topics
Open immediately / by e-mail to buenstorf@uni-kassel.de.
Course Schedule

For each topic an article or book chapter is provided as mandatory reading. We expect all participants to have read this article / chapter ahead of the presentation date. Presentations and essays are expected to use the introductory readings (and, where provided, also the complementary readings) as a starting point for discussing the topic. Independent searches of the literature and the use of other literature will be required.

Part A: Intellectual Roots

Week 1 (October 19, 2015): Introduction and Organizational Issues

No reading assignment

Week 2 (October 26, 2015): Thorstein Veblen


Topic 1: Founding Fathers (1): Thorstein Veblen


Topic 2: Thorstein Veblen: A Present-Day Perspective


Week 3 (November 2, 2015): Joseph Schumpeter


Topic 3: Founding Fathers (2a): Joseph Schumpeter’s Early Work


Topic 4: Founding Fathers (2b): Joseph Schumpeter’s Late Work

Week 4 (November 9, 2015): Hayek and Simon


Topic 5: Founding Fathers (3): Friedrich von Hayek


Topic 6: Founding Fathers (4): Herbert Simon


Week 5 (November 16, 2015):

No class – no reading assignment

Part B: The Neo-Schumpeterian Approach to Evolutionary Economics

Week 6 (November 23, 2015): Path Dependence and Lock-In


Topic 7: Path Dependence and Lock-In


Topic 8: Path Dependence: Examples and Processes

Week 7 (November 30, 2015): Organizational Routines


Topic 9: Routines as Genes of the Organization?


Topic 10: Replication of Routines


Week 8 (December 7, 2015): Replicator Dynamics and Agent-Based Modeling


Topic 11: Replicator Dynamics and Market Competition


Topic 12: Agent-Based Modeling of Innovation


Week 9 (December 14, 2015): Inheritance and Co-Evolution


Topic 13: Inheritance of Routines through Entrepreneurship?

**Topic 14: Co-Evolution of Industries and their Environment**


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**Part C: Biological Heritage and Economic Behavior**

**Week 10 (January 11, 2016): How to Make Use of Biology in Evolutionary Economics?**


**Topic 15: Darwinism as a General Model of Evolution?**


**Topic 16: The Naturalistic Approach to Evolutionary Economics**


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**Week 11 (January 18, 2016): Consumer Learning and Sustainability**


**Topic 17: Innate Wants, Learning and the Evolution of Consumer Behavior**


**Topic 18: Consumer Learning and the Transition to Sustainable Consumption**


Week 12 (January 25, 2016): Strategic Interaction and Economic Policy


**Topic 19: Strategic Interaction: The Indirect Evolutionary Approach**


**Topic 20: Economic Policy**


Week 13 (February 1, 2016): Welfare Economics


**Topic 21: Innovation and Welfare**


**Topic 22: An Evolutionary Analysis of Policy Nudges**


Week 14 (February 8, 2015): Backup Date – Concluding Discussion

**No reading assignment**