

New Course – Fall 2008

Making the Economic Miracle:

Firsthand Research on American Industry & Technology

Professor: Kenneth L. Simons

This research experience course analyzes the economics of industries. Each student will focus on one industry to study in detail. By researching the industry, and seeing other students' research, you will learn a lot about: how industry competition really works (rarely the same as intro textbook depictions), how entrepreneurial entrants get into industries (you'll read about real experiences), how technology advances (you'll map and benchmark trajectories of change), who develops new technology and how it matters to competition (giving real knowledge that might help in future jobs), the use of patents (only one of several ways to protect technology), when firms gain and lose market share (which drives firms' bottom line), characteristics of demand (which vary with typical buyers), and interplay between government and industry (social forces affect some industries' outcomes). You'll also learn a lot about how to do research.

A series of assignments on your industry will culminate in a written report about the industry. During the semester you will share your findings with other students through periodic discussions. Meetings will be scheduled flexibly to accommodate everyone's schedules. A list of industries available to work on is available for Prof. Simons (various information resources have already been gathered for these industries).

The course is an excellent base for an Economics thesis, which could be written concurrently or in the spring semester.

This is a *research* course. I am offering the opportunity, of course, because I need to research various industries and will appreciate your help! So this will have fewer meetings than regular courses, and more time flexibility, but you need to keep on top of the work. (Credit can be arranged as a URP course if preferred.)

There are no prerequisites, although the course is best for junior/senior/graduate or exceptionally motivated students. Normally 4 credits (3 credits if for graduate credit), but 2 or 3 credit variants can be arranged with the professor.

Enrolment is limited to a select group of students, so please contact Prof. Simons early to avoid disappointment. Prof. Simons can be reached at: Sage 3407, email simonk@rpi.edu, phone (518) 276-3296.