

Economics of Science

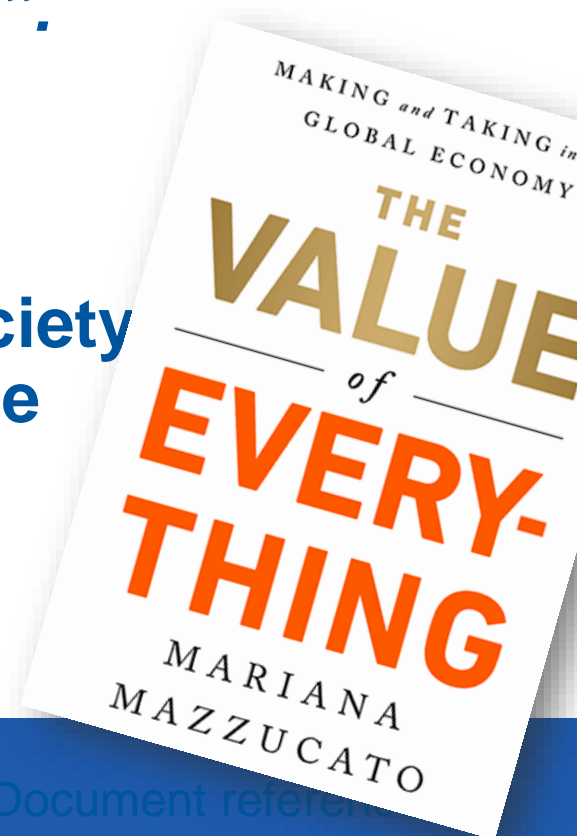


The histories of industrial, high-tech, pharmaceutical, fintech and other economic value creation are full of single-handed, hero-style success stories. But really they are stories of value extraction (from M. Mazzucato).

Undoubtedly, the source of economic value generation is public investment in fundamental research. Such undertakings ***“make” rather than “take”***.

Designing a new research infrastructure with creating value over long-term in a sustainable way in mind, calls first for **identifying which value for society and economy is created, how it can be measured and where it comes from.**

Today’s speakers will shed light on this topic.



A bit of Acculturation

- **Technology**
 - Knowledge of **techniques, skills, methods, and processes** used in the production of goods, services or in the accomplishment of objectives
- **Value**
 - Production of **useful new goods and services. Value is measurable.**
- **Innovation**
 - **Process** by which new ideas respond to societal or economic needs and **generate new products, services, business and organisational models** that are **successfully introduced into** an existing market or that are able to create new markets and that **contribute value** to society.
- **Impact**
 - The range of the benefits that derive from the innovation

The Agenda

- Design for sustainability and generating value – the **challenges**
- **Methods** to assess impact
- **Creating impact** for society – **how to?**
- **Panel discussion** “*Investing in fundamental science – for whom?*”