

ASSIGNMENT

1. Explain various market structures.
2. How does market structure impact the incentive to invent?
3. What is the contribution of Joseph Schumpeter in innovation theory?
4. How is the theory of Kenneth Arrow different from that of Joseph Schumpeter?
5. How did Demsetz criticize Arrow's theory on innovation and market structure?
6. What are the issues faced by firms so far financing R & D initiatives are concerned?