HM487
TECHNOLOGY & ECONOMY
Course Outline

Course objective: Technology and Economy affect us in many ways, and yet we do not understand many key underlying issues. In this course, we explore and take a fresh look at Technology, Economy and their close linkages. The exploration assumes that, in our complex world, no single author or book – new or old – can give a complete picture. Mostly web-based resources and case studies will be used from various different sites.

Topics and issues for teaching and discussion:

Historical overview.

Economy: Implicit assumptions behind conventional Economics; difference between microeconomics and macroeconomics. Is it right to view and treat a human being as a ‘consumer’? If the marketplace determines the price, what decides the value of anything in a person’s life? When is an economy ‘better’? What is the underlying premise?

Money: What is ‘money’? Who creates ‘money’? Role of ‘money’ as (i) store of value, and (ii) medium of exchange; importance of liquidity and velocity.

Capital: Original meaning; savings. Role of banks, capital markets, stock exchange, debt and leverage; effects of ‘financialization’ on the real economy.

Technology: Origin of the word; historical developments. Does technology automatically lead to ‘a better economy’? Should it? Case studies of some recent and new technologies. Disruption versus continuity; the concept of ‘unlocking hidden value’.

Globalization: Interplay of energy, technology, communication, economies of scale.

State of the global economy: Can the highly developed economies develop further? Recent developments in India and elsewhere. True meaning and implications of ‘free markets’ and ‘capitalism’; global population trends.

The start-up world: Basic idea, promises and pitfalls; case studies; reading; IP.

Assessment: 30% HW, quiz, class interaction; 30% mid-sem; 40% end-sem; the latter two may include viva voce component.

Modality of teaching: uploaded lectures will be played during classes, followed by interaction, quiz, et cetera.