

INCENTIVES IN ORGANIZATIONS AND INNOVATION

UWE JIRJAHN

THI XUAN THU LE

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CLASS TIME: MONDAY 14:00-16:00 [DIGITAL]

March 15, 2021

1. Incentives

1.1 Basic Principal-Agent Model of Performance Pay

1.2 Relative Performance Pay and Risk Reduction

1.3 Relative Performance Pay and Sabotage

1.4 Profit Sharing

1.5 Performance Pay and Self-Sorting

1.6 Econometric Studies on Performance Pay

1.7 Efficiency Wages

1.8 Incentives and Markets: Strategic Delegation

2. Behavioral Economics

2.1 Social Preferences

2.2 Extrinsic and Intrinsic Motivation

2.3 Time-inconsistent Preferences

3. Corporate Governance

3.1 Systems of Corporate Governance

3.2 Shareholder Value Approach: Distribution and Incentives

3.3 Stakeholder Approach: Codetermination

3.4 Corporate Culture

3.5 Labor Managed Firms

4. Innovation

4.1 Innovation and Product Markets

4.2 Innovation, Incentives and Corporate Governance

4.3 Innovation and Spillovers

4.4 Innovation and Religion

Literature

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