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Eco- Innovation: Inter- relations of policy structure, demand and firm competency

Abstract: Eco- innovations, unlike regular innovations, are not self- enforcing and are associated with the issue of double externality problem. Therefore, it has been emphasized that eco-innovation needs support of policy instruments on priority. Off late, factors like consumer demand, technological advancement as well as the competitiveness of the firms have been considered as equally important. However, a detailed analysis of these driving forces remains unexplored, as their dependence and impact on one another has not been fully traced out. The main objective of this research is to determine how does the three components of policy structure, consumer demand and firm capacity impact a firm’s decision to eco- innovate and what form of eco- innovation does it lead to. First, this research would provide deeper insight into the innovation ‘friendliness’ of the policies by determining their credibility for consistency and flexibility, second it would strive to fill the void created by lack of specific research in this field by means of empirical data from survey and in- depth analysis of case studies, and third, depending on the eco- innovation that the firms ultimately produce, it would be analyzed why and how does a particular ‘technological paradigm’ become dominant.

Both qualitative and quantitative methods would be used, consisting of interviews, document analysis and structural equation modelling. Theoretically, the final interpretation regarding dominant technology paradigm would contribute into the evolving literature on eco- innovation.

Keywords: Eco- innovation, policy, instruments, technology, firm competency