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Major critiques of the induced innovation theory are discussed and new directions in its development are suggested. The perspectives represented by the critical applications come from economics, sociology, and political science, together raising the reassessment question. The examples of new directions for the theory represent attempts to strengthen the economic logic, explanatory power, and...

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Induced innovation is a microeconomic hypothesis first proposed in 1932 by John Hicks in his work *The Theory of Wages*. He proposed that "a change in the relative prices of the factors of production is itself a spur to invention, and to invention of a particular kind—directed to economizing the use of a factor which has become relatively expensive." Considerable literature has been produced on this hypothesis, which is often presented in terms of the effects of wage increases as an ...

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In the late 1960s, Ruttan and Hayami introduced the induced innovation theory to explain how technological changes could be effected in agricultural economies. This book brings together a group of economists and sociologists to assess how well the theory has weathered criticism and met the challenge of explaining technical and institutional change in agriculture in developing countries.

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The theory of induced innovation argues that such costs induce firms to innovate in the hope of offsetting them, at least partially.4The theory can easily be extended to international environmental agreements. An agree- ment would oblige firms to adapt their production processes only once it is translated into domestic 3.

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