What is the difference between innovation and invention, as we discussed it in class?

Robert Solow believes that conservation (e.g., of a public park) is not justifiable.

True  False

John Rawls believes that a policy that increases inequality should ethically be rejected.

True  False

In *The Journey of Humanity*, a recent book by economic historian Oded Galor, the author writes (p.75): “Nevertheless, industrialists were reluctant to fund the education of their potential workforce, as there was no guarantee that these workers would not take their newly acquired skills and find employment elsewhere.” Question: what kind of collective action problem is this?

“Techno-optimists” (people who are optimistic about the benefits of technology) sometimes assert that “Humanity had to deal with technological change in the past. There is nothing new with the challenges we are facing right now.” Drawing on our discussions in class, can you provide one major difference between the challenges stemming from innovation today versus those that happened, say, 100-200 years ago?