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An Introduction to the Law and Economics of Intellectual Property

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Abstract

Although economists have written on topics of intellectual property for a long time, the impact of economics on public policy in this area has been slight, especially as compared to the influence of professional writings in areas such as antitrust and taxation. We believe that too few of the profession's resources have been devoted to these issues and that, of those resources that have been employed, too few have been devoted to empirical analyses. We hope that this introductory essay and the three papers that follow will stimulate interest in this subject. This introductory essay first describes some of the basic economic tradeoffs involved in intellectual property law, and then describes the framework of the law in the six areas described above: patent, copyright, semiconductor protection, trademark, trade secret, and misappropriation. It is intended both to provide thumbnail descriptions of the various intellectual property regimes to economists working in this area and to indicate where additional economic research might be useful.

Keywords: intellectual property law, intellectual property economics, patent law, copyright, trademarks, trade

Full text

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