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# Innovation And Incentives (MIT Press)



## Synopsis

Interest in intellectual property and other institutions that promote innovation exploded during the 1990s. *Innovation and Incentives* provides a clear and wide-ranging introduction to the economics of innovation, suitable for teaching at both the advanced undergraduate and graduate levels. It will also be useful to legal and economics professionals. Written by an expert on intellectual property and industrial organization, the book achieves a balanced mix of institutional details, examples, and theory. Analytical, empirical, or institutional factors can be given different emphases at different levels of study. *Innovation and Incentives* presents the historical, legal, and institutional contexts in which innovation takes place. After a historical overview of the institutions that support innovation, ranging from ancient history through today's government funding and hybrid institutions, the book discusses knowledge as a public good, the economic design of intellectual property, different models of cumulative innovation, the relation of competition to licensing and joint ventures, patent and copyright enforcement and litigation, private/public funding relationships, patent values and the return on R&D investment, intellectual property issues arising from direct and indirect network externalities, and globalization. The text presents technical and abstract analysis and at the same time sheds light on current controversies and policy-relevant topics, including the difficulty of enforcing copyright in the digital age and international protection of intellectual property.

## Book Information

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How to promote innovation is a vitally important question facing modern economies, and Suzanne

Scotchmer is one of our leading thinkers on the subject. Here she provides a masterly synthesis of her own work and that of others. (Eric S. Maskin, A.O. Hirschman Professor of Social Science, Institute for Advanced Study) Written by one of the foremost experts on innovation, this fascinating book is sprinkled with illustrations, rich with institutional detail, and grounded in solid theory. It provides an accessible and comprehensive picture of our profession's knowledge about intellectual property, and should be required reading for all students, researchers and policymakers interested in the economics of innovation and innovation policy. (Jean Tirole, Institut d'Economie Industrielle, Toulouse) This book, by one of the nation's leading students of patent law, is a wide-ranging, rigorous, and lucid synthesis of the economics of innovation and the law of intellectual property. It is packed with useful information, penetrating critique, and concrete, practical, and important proposals for legal reform. (Richard A. Posner, United States Court of Appeals for the Seventh Circuit, and University of Chicago Law School) Innovation and Incentives covers the entire waterfront of intellectual property. Not only does it outline the core economic theories of information, but it's chock full of facts as well. We learn why new ideas are a scarce commodity and why patent pools can sometimes lower prices. Scotchmer is an excellent writer who jams interesting anecdotes into every nook and cranny of this book. (Ian Ayres, Townsend Professor, Yale Law School, and author of *Why Not? How to Use Everyday Ingenuity to Solve Problems Big and Small*)

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comprehensive picture of our profession's knowledge about intellectual property, and should be required reading for all students, researchers and policymakers interested in the economics of innovation and innovation policy." --Jean Tirole, Institut d'Economie Industrielle, Toulouse --This text refers to an out of print or unavailable edition of this title.

I bought this for one of my econ courses. If you aren't really studying Economics in depth then this book isn't for you. It focuses entirely on one subject.

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