



Innovation and Competition Policy

Alan Guterman

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This book uses the principles and tools of law and economics to examine the impact of regulation on the strategies of firms engaged in innovation. Specifically, the publication examines several key issues: + economic aspects of patent rights, a state-created form of market exclusivity; + the competitive exploitation of patent rights, in the form of licensing, from the perspectives of antitrust and competition law; and + the use of collaborative research and development arrangements as a means for reducing the costs and difficulties associated with new product development; and + the attitudes of antitrust and competition regulators. In each of these areas, Innovation and Competition Policy makes reference to judicial decisions, economic theory, and the actual practices of firms in the marketplace. The book takes a comparative approach, evaluating both United States and in the European Community (EC) by (1) reviewing past and current regulatory practices, and particularly contrasting and comparing recent proposed changes relating to the review of intellectual property licensing arrangements under antitrust and competition law, and (2) examining how both have dealt with joint research and development ventures and with other pre-distribution collaborative arrangements, including the National Cooperative Research and Production Act in the United States and the EC's block exemption for research and development arrangements. Innovation and Competition Policy concludes with suggestions and recommendations for areas of further study, including the use of alternative regulatory schemes to provide ongoing incentives for innovation. Academics, policymakers, and others in the field will appreciate this book's comprehensiveness, comparative approach, and references to a diverse range of resources.

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