

The Patent System - Promoting Inventors, Entrepreneurs, or Both?

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“Entrepreneur” = ?

- Commercialization
- Exploitation of Market Advantage
- Market Inertia & Resistance to Novelty
- Investing/Attracting Investment
- Coordination & Maintenance of Resources
- Assumption/Management of Risk

The Patent Alternative

- Public Goods & Funding Innovation
- Patents as Market-Based
- The “Useful Arts” & Manufacturing
- Uncertain Social Values
- Harnessing Market-Derived Information

Inventors and Entrepreneurs

- Are They Related?
- Inventors Versus Entrepreneurs
- Strategic Partnerships

Pre- and Post-Grant Effects

- Expected R&D Returns & Incentives
- Ways of Appropriating Returns on R&D
- Risks & Appropriability of Commercialization
- Non-Commercialization Means of Appropriation

Patents as Property-Like

- The (Qualified) Power to Exclude
- In Rem vs. In Personam
- Transferability
- Downsides of Property & Power to Exclude
- IP vs. Property
- “The Bundle of Sticks”

Property and Entrepreneurs

- Property & Post-Grant Investment
- Property & Contracting
- Property & Fence Building
- Property Pooling/Cross-Licensing