



# **THE MARKET FOR INTELLECTUAL PROPERTY LAW**

# INNOVATION IN LAW

- Prompting Creativity and Innovation
  - Law as an input
  - New technologies, new economies
  - New legal solutions
- Laboratory of the Nations
  - Laboratory of the nations
  - Legal experimentation
  - Value of legal diversity



# LAW AS A PRODUCT

- Provision of Public Goods
  - Jurisdictional Competition
  - Manufactured Resource
  - Legal Expertise
- Smaller States
  - Incorporation
  - Registrations
  - Finance



# THE MARKET FOR LAW

- Tiebout Migration
  - “Voting with the feet”
  - Competitive pressure
  - Market discipline
  - Racing to the top
- Virtual Exit
  - Telepresence
  - Information goods



# SPILLOVERS

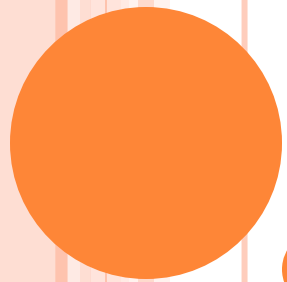
- Externalities
  - Externalized costs
  - Race to the bottom
  - Race to externalize
- Virtual Externalities
  - Telepresence
  - Opportunism
  - Information piracy



# CARTELS IN LAW

- Harmonization
  - Equalize cost imbalance
  - Eliminates diversity
- Anti-competitive agreements
  - Suppress competition
  - Maintain dominant position
- TRIPS and Patent Sovereignty





**THANK YOU**  
Questions Welcome