

Comments on “Economics and the America Invests Act” by Dr. Stuart Graham



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Significance (1)

- IP is part of innovation system
- Patent's role
 - Property right
 - Information dissemination
 - Technology management (measure)
- Part of system
 - R&D investment (firms, research institutions)
 - Examination process (USPTO independent !)
 - Judiciary

Significance (2)

- Week of 15 October
- Stuart Graham visits Japan
- Shapley and Roth to receive Nobel Prize
- Design of institutions to allocate resources, taking into account individual needs (profits, economic growth, basic science)

Better Property

- Clear boundaries, predictable
- Preissuance submission (AIA)
- Pre grant and post grand information lead to higher quality patents (Graham, Merges and Samuleson (2009), Nagaoka and Nakamura 2012))
- More information and system to utilize that information

Patents for different needs

- Firm size and business
 - Component vs system (Simcoe, Graham and Feldman (2012))
 - Differentiated fees
- Technology
 - Characteristics
 - Material or process
 - Technology life
 - Maintenance fee

Uncertainty

- Two sources
 - Examination process
 - Litigation process
- Important for technology market
- Better examiners (AIA)
- More information (AIA)
- Understanding option value (Nagaoka and Yamauchi (2011))

Patents and research

- Academic freedom
- Researchers are learning
 - IP strategy (Shinya Yamanaka, FIRST)
- Using research to improve patents and innovation system
 - USPTO project on Chinese IP

Questions

- Apple vs Samsung
 - Complex product
 - Vertical and horizontal relationships
- Patent trolls and market efficiency
 - Party to realize patent value ?
- Basic science and IP