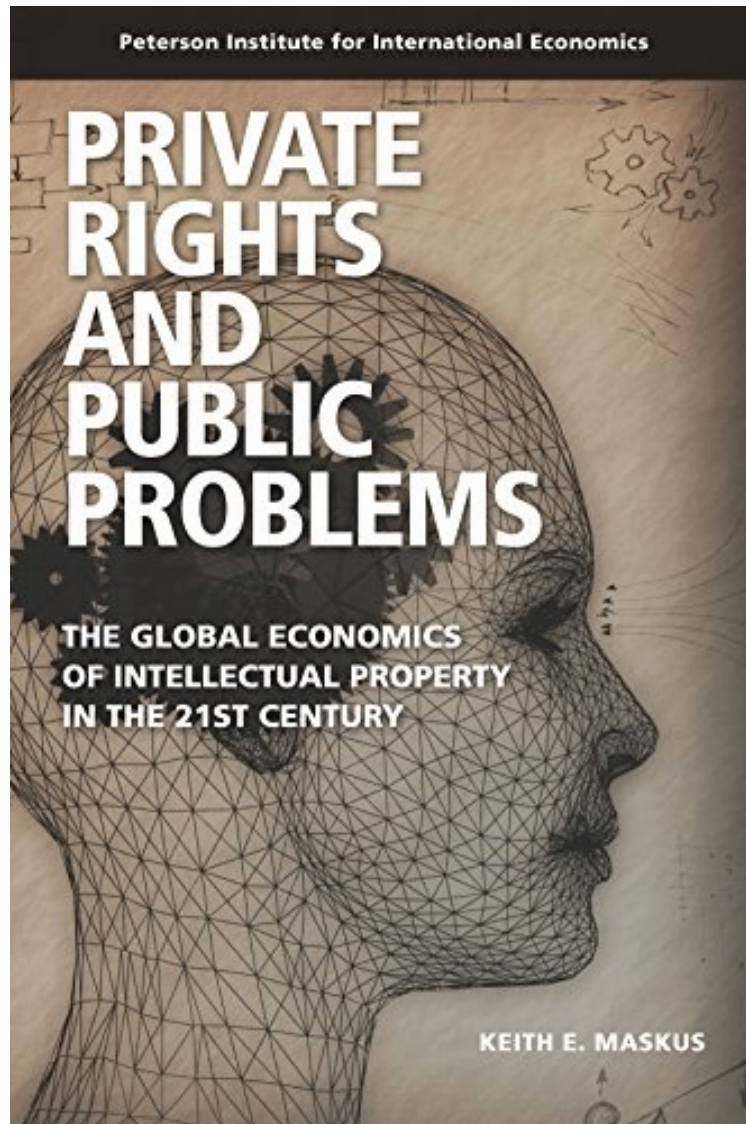


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## **Private Rights and Public Problems: The Global Economics of Intellectual Property in the 21st Century (Peterson Institute for International Economics - Publication)**

*Keith Maskus*

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Consumers constantly confront intellectual property rights (IPRs) every day, from their morning cup of Starbucks coffee to the Intel chip on their computer at work. Intellectual property rights help protect creative inventions in the form of trademarks, copyrights, and patents. Despite legal protection, many goods--including music and video files--are easily copied or shared, which affects industries, innovators, and customers. In his follow-up to one of the most popular PIIE titles of all time, Keith Maskus looks at the expansion of private legal rights into international trade markets, not only for technological items but also for international public goods like vaccines and prescription drugs. *Private Rights and Public Problems* assesses IPR issues for users, producers, and innovators and the difficulty of establishing an international policy regime that governs IPRs in all markets. Post-industrial countries have preferential terms for licensing and selling products, in part because they develop more global brands and products. Maskus observes that in these countries the primacy of private property raises contentious international debate between innovation owners in rich countries and followers and users in emerging and poor countries. Maskus explores if increased privacy regulations limit innovation and pose artificial and real barriers, such as decreased information accessibility and increased cost. This book addresses a fundamental issue: should basic scientific and technological knowledge be commoditized? In this guide to the current global impact of IPRs, the author analyzes the economic contribution of IPRs underlying features: innovation and access to international technologies.

A landmark publication produced by a distinguished author who continues to lead in a field he helped create and define, this volume offers three essential resources that policy discussions on intellectual property always need but rarely exhibit so abundantly: theoretical precision, a sound empirical footing, and robust common sense. (Antony Taubman, Director, Intellectual Property Division, World Trade Organization) It is hard to find an area of international commerce in which policy discussions do not touch on questions of intellectual property (IP) protection whether they concern medicines or music, seeds or solar cells. Few economists have studied these questions as thoroughly as Keith Maskus. This book is a state-of-the-art resource for anyone seeking insight into thinking and evidence on international IP matters. (Carsten Fink, Chief Economist, World Intellectual Property Organization) Keith Maskus remains essential reading. Twelve years after *Intellectual Property Rights in the Global Economy*, this book builds upon more than fifteen years of experience since the inception of the WTO TRIPS Agreement. Lucidly written, it makes available economic analysis and policy suggestions to a wider audience interested in the legal challenges of shaping a proper balance of private rights and public goods. The book makes a critical contribution to the debate. (Thomas Cottier, Managing Director, World Trade Institute, University of Bern, Switzerland) **About the Author** Keith Maskus is a professor of economics and associate dean of the College of Arts and Sciences at the University of Colorado, Boulder. He is the author of *Intellectual Property Rights in the Global Economy*.