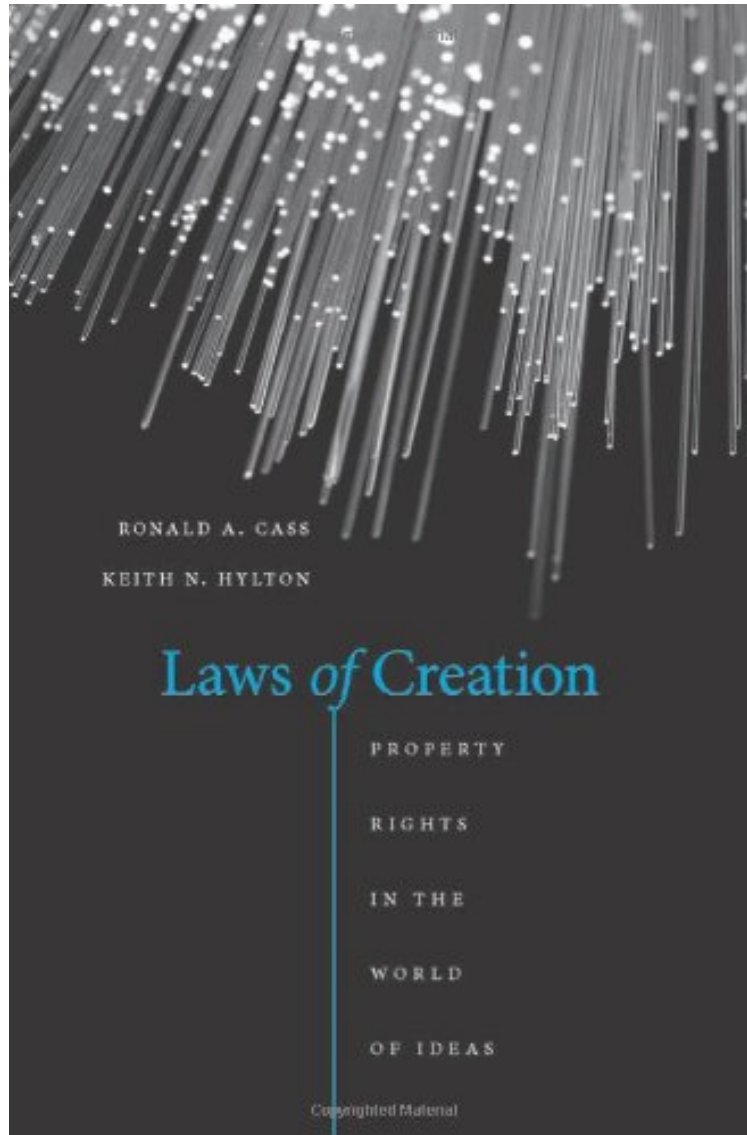


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## Laws of Creation: Property Rights in the World of Ideas

*Ronald A. Cass, Keith N. Hylton*

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**Ronald A. Cass, Keith N. Hylton : Laws of Creation: Property Rights in the World of Ideas** before purchasing it in order to gage whether or not it would be worth my time, and all praised Laws of Creation: Property Rights in the World of Ideas:

1 of 1 people found the following review helpful. Great source for those interested in IPBy Cameron DavidsonI have to read this for a seminar I'm in, but really I find it fascinating. It takes a very law and economics view of things, but its also quite thorough. As much as I want to be critical of their conclusions, it lays out a fairly rigorous argument, that

invariably justifies the status quo. Certainly worth reading if you're interested in the topic.

While innovative ideas and creative works increasingly drive economic success, the historic approach to encouraging innovation and creativity by granting property rights has come under attack by a growing number of legal theorists and technologists. In *Laws of Creation*, Ronald Cass and Keith Hylton take on these critics with a vigorous defense of intellectual property law. The authors look closely at the IP doctrines that have been developed over many years in patent, copyright, trademark, and trade secret law. In each area, legislatures and courts have weighed the benefits that come from preserving incentives to innovate against the costs of granting innovators a degree of control over specific markets. Over time, the authors show, a set of rules has emerged that supports wealth-creating innovation while generally avoiding overly expansive, growth-retarding licensing regimes. These rules are now under pressure from detractors who claim that changing technology undermines the case for intellectual property rights. But Cass and Hylton explain how technological advances only strengthen that case. In their view, the easier it becomes to copy innovations, the harder to detect copies and to stop copying, the greater the disincentive to invest time and money in inventions and creative works. The authors argue convincingly that intellectual property laws help create a society that is wealthier and inspires more innovation than those of alternative legal systems. Ignoring the social value of intellectual property rights and making what others create and nurture free would be a costly mistake indeed.

*Laws of Creation* revisits the important debates that have developed within the field of intellectual property law, and enlightens them with the perspective and logical apparatus of law and economics. Definitely, this is a book that academics in the field and libraries worldwide would want to have. (Francesco Parisi, University of Minnesota Law School) Cass and Hylton's excellent book is a substantial contribution to the literature on intellectual property, with a very nice overview of the field. Readers will be attracted to the book for its ability to convey complex material using concrete language and examples. In the highly contested area of intellectual property, *Laws of Creation* will be hard to ignore, even by those who are disinclined to agree with its conclusions. (Henry E. Smith, Harvard Law School) Be it the illegal downloading of music on the Internet or the sale of fake designer products on street corners, intellectual property is under attack these days. For many, intellectual property is a barrier to commerce and the sharing of ideas, a zero-sum game between the creator and the rest of the world. Cass and Hylton, authors of this cogent and readable book, disagree, arguing that the protection of intellectual property enhances social welfare and creativity. The book offers a good overview that defines what intellectual property is, explains why ideas are protected, and then provides successive chapter discussions of its four major components: patent, trade secrets, copyright, and trademark law. Each chapter explains the law and the economic justification of each type of law. The authors also discuss the challenges of protecting intellectual property in a global economy and under terms of rapidly changing technology. This is an excellent book for those wishing to understand how and why many common practices such as file swapping on the Internet threaten creativity. (D. Schultz Choice 2013-09-01) About the Author Ronald A. Cass is Dean Emeritus, Boston University School of Law, and President, Cass Associates, PC. Keith N. Hylton is the Honorable Paul J. Liacos Professor of Law at Boston University School of Law.