



Intellectual Property Rights in the Global Economy

Keith E. Maskus

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Over the past 15 years, intellectual property rights (IPRs) - patents, copyrights and trademarks - have moved from an arcane area of legal analysis and a policy backwater to the forefront of global economic policymaking. In the 1990s dozens of countries unilaterally strengthened their laws and regulations in this area, and many others are poised to do likewise. At the multilateral level, the successful conclusion of the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPs) in the World Trade Organization elevates the protection and enforcement of IPRs to the level of inviolable international commitment. The new global IPR system comes with benefits as well as costs. Their increasing importance raises international economic policy questions that evoke impassioned and exaggerated claims from both advocates and opponents of IPRs, particularly concerning sensitive issues, such as patent protection of pharmaceuticals. In this comprehensive economic assessment of the effects of stronger international IPRs, Keith E. Maskus examines these competing claims through an analysis of the economic effects of extended international protection and partial harmonization of IPRs. He brings together recent studies of various aspects of the issue and performs new quantitative and qualitative analyses. The author presents findings that apply to a number of important policy questions on the very new phenomenon of IPRs, and especially to whether priority attention should be devoted to them in the upcoming next round of global trade talks.

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