



Policy, Theory, History

Trademark & Unfair Competition
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Konomark
Most rights sharable

the
label
“intellectual
property”

“intellectual property
infringement”


“intellectual property
infringement”

What is
“intellectual property”?

Is it
“property”?

Is it
“property”?
It depends on who you ask.

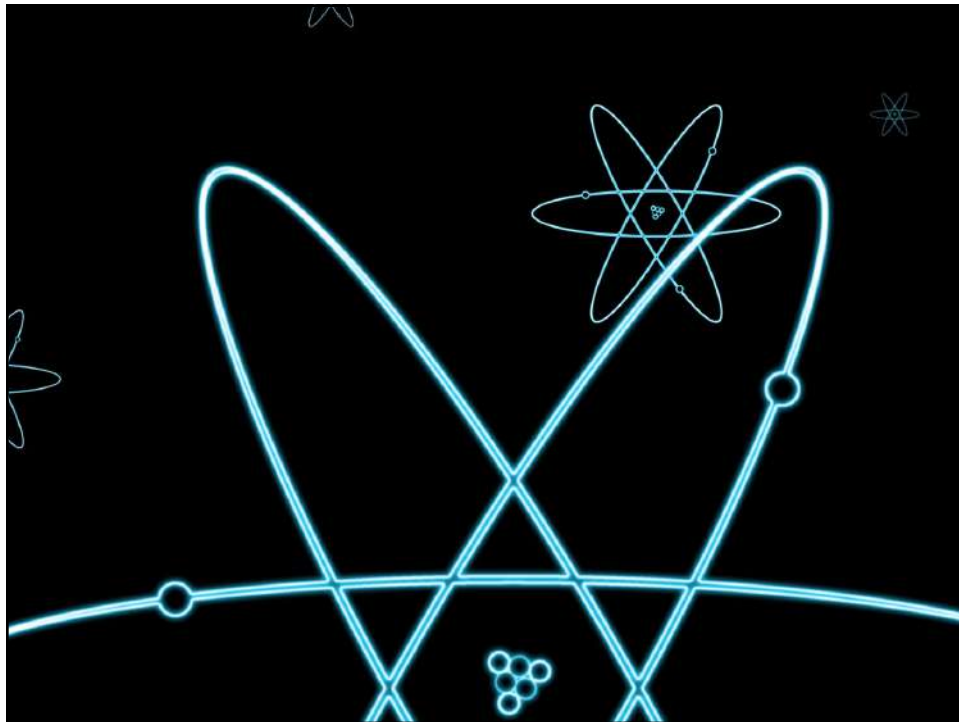
Is the right to receive
government welfare
property?

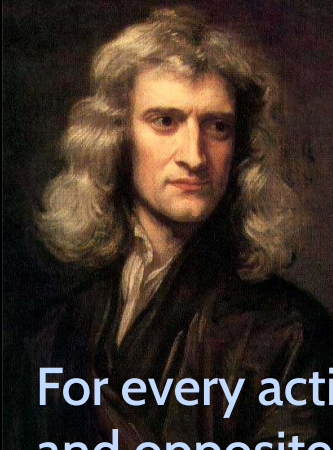
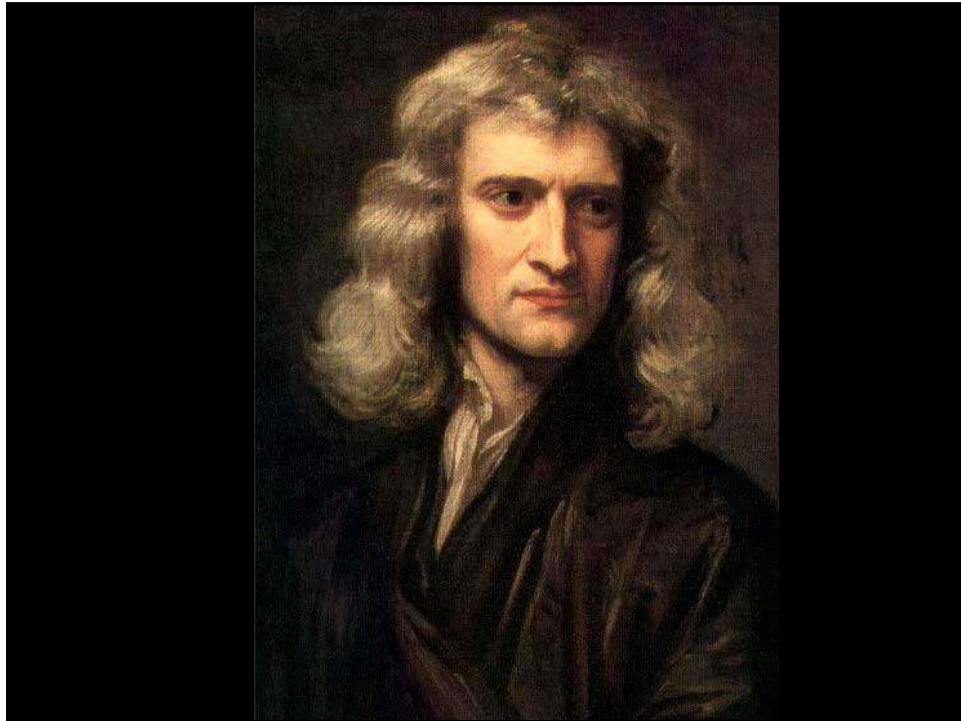
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**Is a professional license
property?**

**Is a government pension
property?**

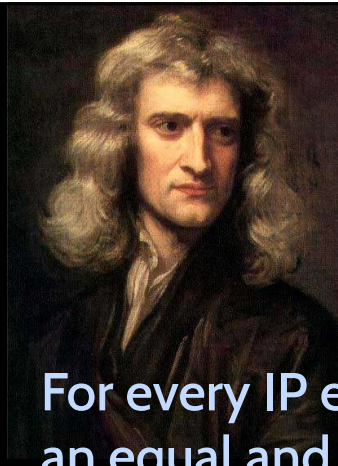
What's
"intellectual"
about it?





**Newton's Third
Law of Motion**

**For every action, there is an equal
and opposite reaction**



Newton's Third Law of IP

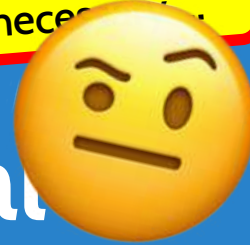
(or really *my* Newton's Third Law of IP)

For every IP entitlement, there is an equal and opposite reduction in freedom.

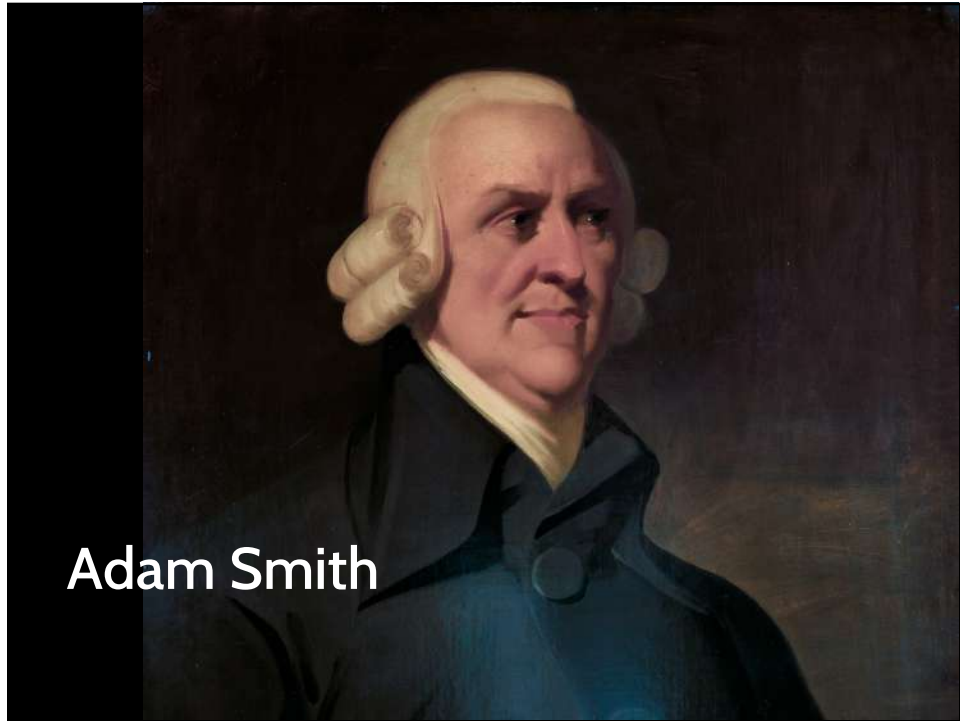
Why is intellectual property law necessary?

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If it is even necessary.



In the U.S., the main justification is an economic story (for copyrights, patents, and trade secrets)

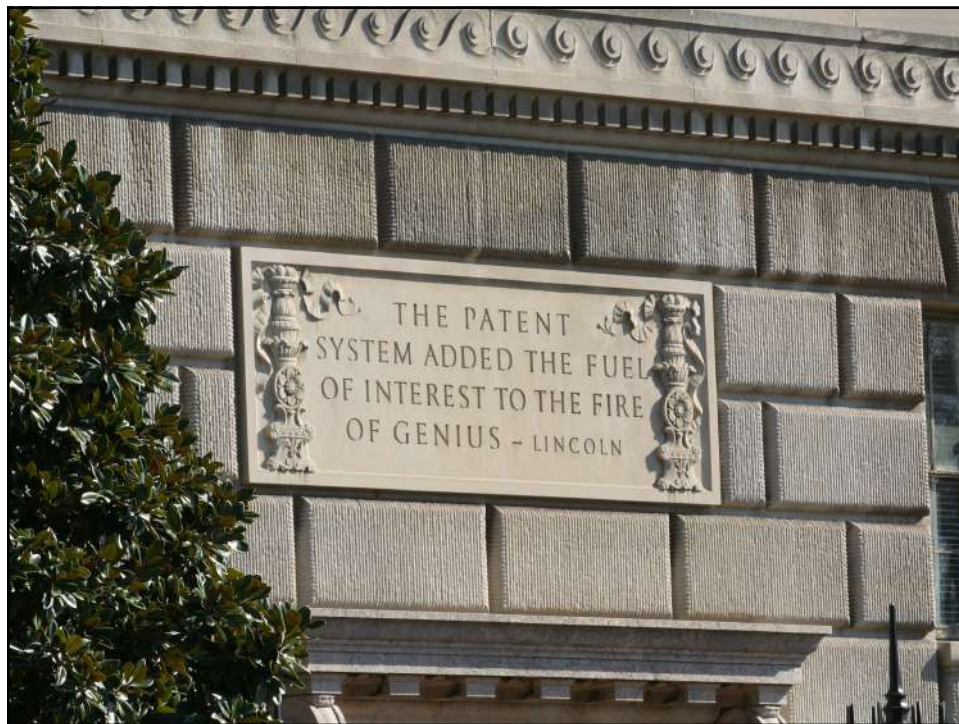
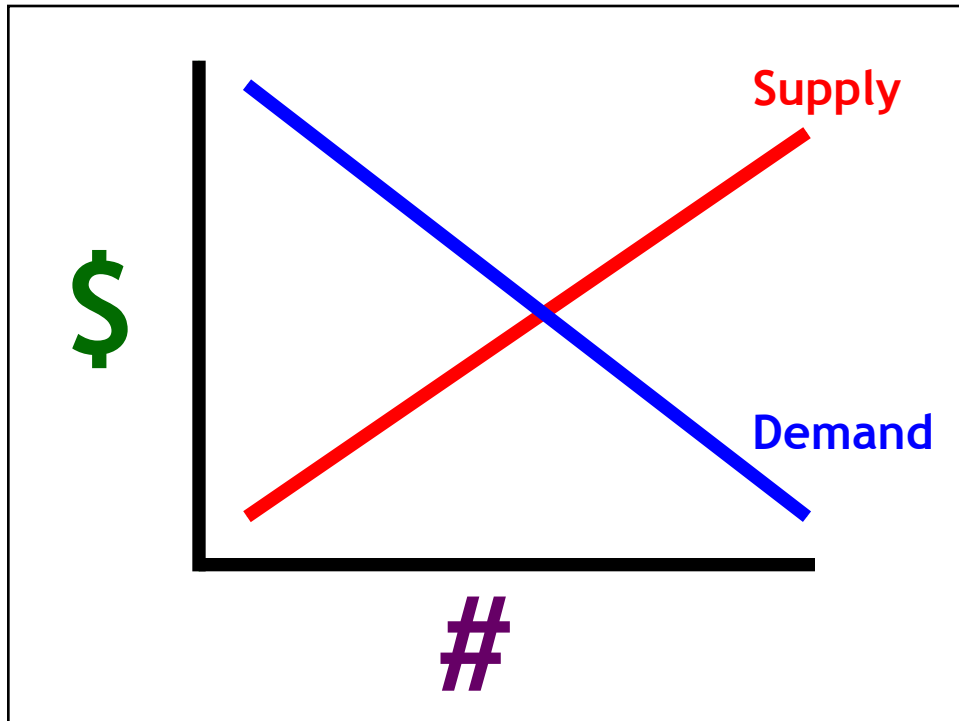


Adam Smith



excludability
rivalrousness





*To promote the Progress of Science and useful Arts,
by securing for limited Times to Authors and Inventors
the exclusive Right to their respective Writings and
Discoveries;*

**But the
economic story
for trademarks is
completely
different!!**

**But the
economic story
for trademark**

**at least as to the means
although the far ends are the same**

source

source →

- reliable information for consumers
- earned reputation for sellers
- lower search costs
- a market that works

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So it can still be said to be about harnessing incentives to the creation of value. But it's about information that makes the market work, not incentivizing the production of public goods.