

Evolving Properties of Intellectual Capitalism

Patents and Innovations for Growth and Welfare

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Intellectual capitalism is evolving, driving and driven by technological innovations and various forms of entrepreneurship. The purpose of this eagerly anticipated book is to analyze the linkages between R&D, patents, innovations, entrepreneurship and growth. Based on a large array of national empirical and policy studies, it elaborates on a comprehensive range of innovation and IP issues that are pertinent not only to Europe but to the world as a whole. These issues include the role of patents and licensing in the governance of technology and innovation, and the various uses and abuses of patents. It further elaborates on new IP phenomena in an increasingly patent-intensive world with patent-rich multinationals and patent-savvy new entrants from Asia. In a world facing challenges that call for innovative responses, the book contains a set of valuable policy recommendations for strengthening innovativeness for economic growth and ultimately for social value creation.

'Ove Granstrand's excellent monograph titled *Evolving Properties of Intellectual Capitalism: Patents and Innovation for Growth and Welfare* explores how the innovation system works in advanced economics. At its core is the concept of the "innovation spiral" that depicts the interdependence amongst R&D/knowledge, patents/IP, innovation and economic growth and welfare. Its focus on the neglected topic of intangible assets and intellectual capital is timely. The author's focus is primarily European but the relevance of his work is global. The book is a must read for policymakers, a handy reference for managers, and a useful guide for students wishing to understand the many element of innovation policy.'

– David Teece, Berkeley Research Group, US

'Ove Granstrand's new book is both a broad and deep treatment of his subject. A general reader may value this original and important work for its international comparisons and its treatment of policy as well as more familiar economic issues. A reader with interest in the details of intellectual property may value the work for the penetrating questions asked in the author's research and the wealth of detail and evidence presented. The book is important in its advocacy of seeing patents as a dynamic factor influencing innovation rather than as simply having a static and protective role. Granstrand's treatment will be valuable to executive and political audiences as well as lawyers and economists.'

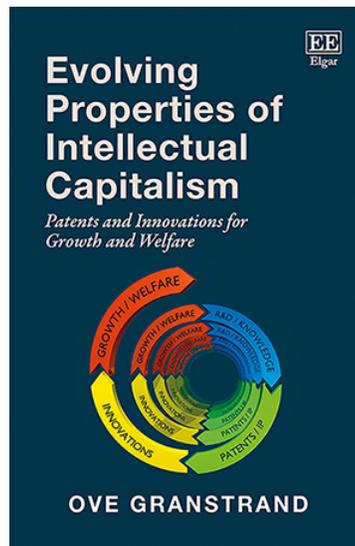
– James M. Utterback, Massachusetts Institute of Technology, US

'This is Ove Granstrand's best and most profound work to date. He casts intellectual capitalism as a global system, interfacing a variety of national policy regimes. He shows why the pro-patent era is also pro-licensing, as increasing spatial and organizational interdependencies necessitate shifts in governance structures.'

– John Cantwell, Rutgers University, US

'This is a must-read book because it provides a comprehensive, deep and articulated analysis of the dynamic link between R&D, patents, innovation, growth and welfare. It is an extremely welcome contribution because these dimensions have often been kept disconnected in both economic analysis and public policy discussion. This volume successfully bridges this gap.'

– Franco Malerba, Bocconi University, Italy



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