

PATENTS

Do Patents Promote Innovation?

Causes of Innovation

- Historians have found that the great inventors of the Industrial Revolution were motivated by the expectation of *profits*.

Causes of Innovation

- Patents have stimulated innovation of the biggest new industries of the last 60 years.
- Examples: Personal computers and internet E-Commerce

Patent Requirements

- An inventor must disclose the details of his or her patent.
- Details of patents are available in the U.S. Patent Database.
- Anyone may review these patents.