

Innovation Policy and the Economy



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著者:Jaffe, Adam B. (EDT)/ Lerner, Josh (EDT)/ Stern, Scott (EDT)

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The economic importance of innovative activity brings with it an active debate on the effect of public policy on the innovation process. This annual series, sponsored by the National Bureau of Economic Research, brings the work of leading academic researchers to the broader policy community, presenting papers that demonstrate the role that economic theory and empirical analysis can play in evaluating policy. Volume 7 considers such topics as the apparent productivity decline in the pharmaceutical industry; the effect of patents on both the "scientific commons" and cumulative discovery; the flow of new Ph.D.s into industry; a new mechanism to create economic incentives for producers of digital goods that both stimulates innovation and encourages widespread use; and a formal analytical structure for a science of crisis management.

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