

Romer Model Endogenous Growth Ip Mall

Volumes 2A and 2B of The Handbook of Economic Growth summarize recent advances in theoretical and empirical work while offering new perspectives on a range of growth mechanisms, from the roles played by institutions and organizations to the ways factors beyond capital accumulation and technological change can affect growth. Written by research leaders, the chapters summarize and evaluate recent advances while explaining where further research might be profitable. With analyses that are provocative and controversial because they are so directly relevant to public policy and private decision-making, these two volumes uphold the standard for excellence in applied economics set by Volumes 1A and 1B (2005). Offers definitive theoretical and empirical scholarship about growth economics Empowers readers to evaluate the work of other economists and to plan their own research projects Demonstrates the value of empirical testing, with its implicit conclusion that our understanding of economic growth will help everyone make better decisions

Innovation, Intellectual Property, and Economic Growth Princeton University Press

This innovative new text from Jeffrey Sachs and Xiokai Yang introduces students to development economics from the perspectives of inframarginal analysis and marginal analysis. The book demonstrates how the new-found emphasis on inframarginal analysis has influenced a shift back to an interest in Classical Economics from Neoclassical Economics. Inframarginal Analysis vs. Marginal Analysis is presented as a consistent theoretical framework throughout. Shows how the relationship of Inframarginal Analysis to Marginal Analysis has influenced the shift back to an interest in Classical Economics from Neoclassical Economics with regard to economic development. Allows economists to reduce their overall reliance on marginal analysis, which may be less relevant to development economics than it is to the economics of development countries. Brings considerable analytic machinery to bear on important problems. A focus on institutions and transaction costs that is very relevant to development economics. Offers a thorough analysis of trade (CHs. 3 - 7) and macroeconomics (CHs. 16 - 19), both of which are not dealt with in depth by comparable textbooks.

Entrepreneurship has always been a key factor in economic growth, innovation, and the development of firms and businesses. More recently, new technologies, the waning of the "old economy", globalization, changing cultures and popular attitudes, and new policy stances have further highlighted the importance of entrepreneurship and enterprise. Entrepreneurship is now a dynamic and expanding area of research, teaching, and debate, but there has been no standard reference work which is suitable for both established scholars and new researchers. This book fills that gap. All the major aspects of entrepreneurship are covered, including: * the start-up and growth of firms, * financing and venture capital, * innovation, technology and marketing, * women entrepreneurs, * ethnic

entrepreneurs, * migration, * small firm policy, * the economic and social history of entrepreneurship. This is a comprehensive review of state-of-the-art research in entrepreneurship, written by an international team of leading scholars, and will be an essential reference for academics and policy makers, as well as being suitable for use on masters courses and doctoral programs. About the Series Oxford Handbooks in Business & Management bring together the world's leading scholars on the subject to discuss current research and the latest thinking in a range of interrelated topics including Strategy, Organizational Behavior, Public Management, International Business, and many others. Containing completely new essays with extensive referencing to further reading and key ideas, the volumes, in hardback or paperback, serve as both a thorough introduction to a topic and a useful desk reference for scholars and advanced students alike.

This comprehensive Research Handbook explores the rights of employers and employees with regard to intellectual property (IP) created within the framework of the employment relationship. Investigating the development of employee IP from a comparative perspective, it contextualises issues in the light of theoretical approaches in both IP law and labour law.

In this book David Audretsch examines the impact of public policy in the entrepreneurial society and in ensuring that entrepreneurship continues to serve as a driving force for economic performance. Do university policies or knowledge conditions

In recent years intellectual property rights (IPR) took on major significance as an element of global trade regulation. The Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) at the World Trade Organization (WTO) obliges member countries to protect patents, copyrights, trademarks, and trade secrets. This mandate has great impact in developing nations, which had generally weaker IPR standards prior to TRIPS and subsequent agreements. This emerging international regime for protecting IPR raises thorny questions about how the new rules of the game might affect fundamental economic processes, including innovation, trade and economic development. The governments of many developing countries see the new regime as excessively protectionist and an impediment to their development prospects. They perceive potential problems with abusive monopoly practices, high costs for new medicines, and limited access to scientific and educational materials. Indeed, it is ironic that during a time of significant global liberalization of trade and investment barriers, the IPR system may be raising restrictions on access to the very technology flows that could substantiate the gains from greater trading opportunities. However, expansion of the global IPR regime also bears potential for economic gains. It is possible that the new system will encourage additional investments in R&D and innovation. The ongoing internationalization of commercial R&D could be accelerated. Such investments might increasingly meet the medical, agricultural, and educational needs of people in poor countries. The regime could also improve the mechanisms under which new information

goods are transferred across borders, expanding the possibilities for fruitful di
The fields of intellectual property have broadened and deepened in so many ways that commentators struggle to keep up with the ceaseless rush of developments and hot topics. Kritika: Essays on Intellectual Property is a series that is designed to help authors escape this rush. It creates a forum for authors who wish to more deeply question, investigate and reflect upon the evolving themes and principles of the discipline.

Macroeconomics is the first text to truly reflect today 's macroeconomy. In this teachable, coherent book, the author makes complex topics easily understandable for undergraduates and combines innovative treatment of both the short run and the long run with a strong emphasis on problem solving. Technological change is today central to the theory of economic growth. It is recognised as an important driver of productivity growth and the emergence of new products from which consumers derive welfare. It depends not only on the work of scientists and engineers, but also on a wider range of economic and societal factors, including institutions such as intellectual property rights and corporate governance, the operation of markets, a range of governmental policies (science and technology policy, innovation policy, macroeconomic policy, competition policy, etc.), historical specificities, etc. Given that technology is explicitly taken up in the strategies and policies of governments and firms, and new actors both in the national and international arenas become involved, understanding the nature and dynamics of technology is on demand. I anticipate that this book will decisively contribute in this regard.

Karlsson has assembled a strong mix of papers that collectively provide a good sense of some of the latest research in the field. Edward Feser, Review of Regional Studies This is a book every regional scientist and spatial analyst should have on their bookshelf. Like most Handbook type publications it provides depth and breadth on the basics of the industrial clustering concept. However, unlike most of these type of collections, it goes beyond the foundation material to identify and speculate on questions that are emerging on the research frontiers such as at the intersection of cluster theory and agglomeration processes, knowledge spillovers and technology transfer not to mention the obvious link to economic development theory, policy and practice. Roger R. Stough, George Mason University, US This eclectic volume presents a host of methods to describe tendencies for the joint location of economic agents in space. And it illustrates useful applications of these concepts in diverse fields financial services, culture, tourism, and industry, to name just a few. John M. Quigley, University of California, US Clusters have increasingly dominated local and regional development policies in recent decades and the growing intellectual and political interest for clusters and clustering is the prime motivation for this Handbook. Charlie Karlsson unites leading experts to present a thorough overview of economic cluster research. Topics explored include agglomeration and cluster theory, methods for analysing clusters, clustering in different spatial

contexts and clustering in service industries. Encompassing the developed economies of Europe and North America, the Handbook provides a basis for improving cluster policy formulation, interpretation and analyses. This comprehensive overview of research on economic clusters will be of interest to scholars and PhD students in (regional) economics, economic geography, regional planning and management as well as practitioners and policymakers at the national, regional and local levels involved in cluster formation and cluster management.

"Problems and solutions by Cecilia Garc a-Pe analosa in collaboration with Jan Boone, Chol-Won Li, and Lucy White." Includes bibliographical references (p. [665]-687) and index.

Dynamics of Globalization and Development debates the role of structural adjustment programs and policies, the implication of financial liberalization for growth and stability, the effects of foreign direct investment and the associated behavior of multinationals in terms of intellectual property rights, the diffusion of technology, growth and development. Many contributors offer innovative insights into the complexities of the process in terms of its micro foundations, and propose efficiency-based multinational policy frameworks. A general thrust of most of the studies in this volume is that the market-driven process of globalization alone will not lead to stable and equitable economic growth. Consequently, several contributors recommend a set of proactive policies to promote greater stability in the system and a more equitable distribution of the benefits of globalization. This anthology will provide valuable insights and important background analysis for scholars working in the field of globalization as well as senior undergraduate and graduate students in a variety of curricula, including economics, finance, development studies, and international studies. International Intellectual Property: A Handbook of Contemporary Research provides researchers and practitioners of international intellectual property law with the necessary tools to understand the latest debates in this incredibly dynamic and complex

Mathematical Models in Economics is a component of Encyclopedia of Mathematical Sciences in which is part of the global Encyclopedia of Life Support Systems (EOLSS), an integrated compendium of twenty one Encyclopedias. This theme is organized into several different topics and introduces the applications of mathematics to economics. Mathematical economics has experienced rapid growth, generating many new academic fields associated with the development of mathematical theory and computer. Mathematics is the backbone of modern economics. It plays a basic role in creating ideas, constructing new theories, and empirically testing ideas and theories. Mathematics is now an integral part of economics. The main advances in modern economics are characterized by applying mathematics to various economic problems. Many of today's profound insights into economic problems could hardly be obtained without the help of mathematics. The concepts of equilibrium versus non-equilibrium, stability versus

instability, and steady states versus chaos in the contemporary literature are difficult to explain without mathematics. The theme discusses on modern versions of some classical economic theories, taking account of balancing between significance of economic issues and mathematical techniques. These two volumes are aimed at the following five major target audiences: University and College students Educators, Professional practitioners, Research personnel and Policy analysts, managers, and decision makers and NGOs.

This is a key year for the evolution of international markets. The global economy is experiencing the most severe downturn since the thirties, it is temporarily leaving a path of sustained growth that characterized the last decades, and is facing an impressive decline of trade between countries. Banks are going bankrupt, the stock market has crashed, firms are going out of business or drastically reducing their production and exports, workers are being laid off and investment in new business creation or innovation is shrinking. Meanwhile, consumer confidence has dropped at its minimum, aggregate demand has been declining for months and expansionary policies and international coordination have failed to counteract the crisis until now. It is quite likely that all this will change sooner or later, but at the end of this crisis our understanding of the macroeconomy may change as well. In front of these crucial events, this book is not an attempt at proposing a radically new way of interpreting macroeconomic phenomena, and, as a matter of fact, it is not even a book on macroeconomic theory. My more modest goal is to collect a number of insights derived from recent research on the role of competition and innovation in the analysis of three topics: business cycles, trade and growth through innovations.

Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization, the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory, including models of human capital, endogenous technological change, technology transfer, international trade, economic development, and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative, this book is likely to shape how economic growth is taught and learned for years to come. Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big-picture questions of economic growth Provides mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow,

neoclassical growth, and overlapping generations, as well as models of endogenous technology and international linkages. Addresses frontier research areas such as international linkages, international trade, political economy, and economic development and structural change. An accompanying Student Solutions Manual containing the answers to selected exercises is available (978-0-691-14163-3/\$24.95). See: <http://press.princeton.edu/titles/8970.html>. For Professors only: To access a complete solutions manual online, email us at: acemoglusolutions@press.princeton.edu

WIPO's latest World Intellectual Property Report (WIPR) explores the role of IP at the nexus of innovation and economic growth, focusing on the impact of breakthrough innovations.

We construct a model that combines elements of endogenous growth with the convergence implications of the neoclassical growth model. In the long run, the world growth rate is driven by discoveries in the technologically leading economies. Followers converge toward the leaders because copying is cheaper than innovation over some range. A tendency for copying costs to increase reduces followers' growth rate and thereby generates a pattern of conditional convergence. We discuss how countries are selected to be technological leaders, and we assess welfare implications. Poorly defined intellectual property rights imply that leaders have insufficient incentive to invent and followers have excessive incentive to copy.

This book presents some of Zoltán J. Ács' most important contributions since the turn of the new millennium, with a particular intellectual focus on knowledge spillover entrepreneurship. It studies the evolution of global entrepreneurship and pays attention to the role of institutions and the incentives they create for economic agents who become either productive or unproductive entrepreneurs. For productive entrepreneurs, those that create wealth for themselves and for society, the author offers a knowledge spillover theory of entrepreneurship as a new way to help understand the entrepreneurial ecosystem. For those that create wealth only for themselves the author develops a theory of destructive entrepreneurship that undermines the entrepreneurial ecosystem. The book also presents an explanation of the role of philanthropy in reconstituting wealth to complete the circuits of capital in the theory of capitalist development. Finally, the author examines several public policy issues including immigration and technology transfer. This volume will be required reading for students and scholars of entrepreneurship, economics and public policy.

Increasing economic globalization has made understanding the world economy more important than ever. From trade agreements to offshore outsourcing to foreign aid, this two-volume encyclopedia explains the key elements of the world economy and provides a first step to further research for students and scholars in public policy, international studies, business, and the broader social sciences, as well as for economic policy professionals. Written by an international team of contributors, this comprehensive reference includes more than 300 up-to-date

entries covering a wide range of topics in international trade, finance, production, and economic development. These topics include concepts and principles, models and theory, institutions and agreements, policies and instruments, analysis and tools, and sectors and special issues. Each entry includes cross-references and a list of sources for further reading and research. Complete with an index and a table of contents that groups entries by topic, The Princeton Encyclopedia of the World Economy is an essential resource for anyone who needs to better understand the global economy. Features: ? More than 300 alphabetically arranged articles on topics in international trade, finance, production, and economic development International team of contributors Annotated list of further reading with each article Topical list of entries Full index and cross-references Entry categories and sample topics: ? Concepts and principles: globalization, anti-globalization, fair trade, foreign direct investment, international migration, economic development, multinational enterprises Models and theory: Heckscher-Ohlin model, internalization theory, New Trade Theory, North-South trade, Triffin dilemma Institutions and agreements: European Union, International Monetary Fund, World Trade Organization, World Bank, Doha Round, international investment agreements Policies and instruments: dollar standard, international aid, sanctions, tariffs Analysis and tools: exchange rate forecasting, effective protection, monetary policy rules Sectors and special issues: child labor, corporate governance, the digital divide, health and globalization, illegal drugs trade, petroleum, steel

Both law and economics and intellectual property law have expanded dramatically in tandem over recent decades. This field-defining two-volume Handbook, featuring the leading legal, empirical, and law and economics scholars studying intellectual property rights, provides wide-ranging and in-depth analysis both of the economic theory underpinning intellectual property law, and the use of analytical methods to study it.

This Handbook is essential reading for anyone with an interest in the explanation of economic growth in the space economy. . . The editors and the individual contributors are to be congratulated on producing such an important collection of review essays which is destined to become one of the definitive reference books on the subject. John McCombie, Scienze Regionali . . . offers a valuable up-to-date overview of many aspects of these important theoretical developments.

Peter Wood, Environment & Planning B The book contains a wealth of leading-edge material on regional growth and development issues and provides a good historical review of the dominant mainstream theories. This Handbook will be a valuable asset to any graduate student, researcher, regional planner, or policymaker interested in regional economic issues. Laura Lamb, Review of Regional Studies Regional economics an established discipline for several decades has gone through a rapid pace of change in the past decade and several new perspectives have emerged. At the same time the methodology has shown surprising development. This volume brings together contributions looking

at new pathways in regional economics, written by many well-known international scholars. The most advanced theories, measurement methods and policy issues in regional growth are given in-depth treatment. The focus here is to collect cutting-edge theories explaining regional growth and local development. The authors highlight the recent advances in theories, the normative potentialities of these theories and the cross-fertilization of ideas among regional economists and mainstream economists. Theories of regional growth and development need to be able to interpret, more than ever, the way in which regions achieve a role in the international division of labour and, more importantly, the way in which regions can maintain this role over time. Topics covered include: regional growth and development policies and measurement methods; development theories of innovation, knowledge and space, and regional production factors; and growth theories and space. This book will be a source of reference and information for both scholars and students in the area of regional economics.

Publisher Description

The growth and development fields have expanded in the last twelve years in welcome directions that aim to deepen our understanding of the fundamental determinants of comparative development. This new book evaluates these new directions, including developments in endogenous growth theory and economic geography as well as the rise and challenge of the new institutional economics, in the light of the earlier, classical contributions to development theory. The professional economist and researcher will find in the present book original theses on the contributions that early development theory can make to the research program of the economics of growth and comparative development. Graduate and advanced undergraduate students in economics will find a balanced theoretical treatment and an assessment of the empirical evidence provided by new and earlier approaches to economic growth and development.

This paper develops a model based on Schumpeter's process of creative destruction. It departs from existing models of endogenous growth in emphasizing obsolescence of old technologies induced by the accumulation of knowledge and the resulting process of industrial innovations. This has both positive and normative implications for growth. In positive terms, the prospect of a high level of research in the future can deter research today by threatening the fruits of that research with rapid obsolescence. In normative terms, obsolescence creates a negative externality from innovations, and hence a tendency for laissez-faire economies to generate too many innovations, i.e. too much growth. This "business-stealing" effect is partly compensated by the fact that innovations tend to be too small under laissez-faire. The model possesses a unique balanced growth equilibrium in which the log of GNP follows a random walk with drift. The size of the drift is the average growth rate of the economy and it is endogenous to the model; in particular it depends on the size and likelihood of innovations resulting from research and also on the degree of market power available to an innovator.

This book is the result of the PhD project I started four years ago at Europa-Kolleg Hamburg. I had the great opportunity to work on it for one year at the European University Institute in Florence and to finalise the oeuvre during my stay with the European Commission's Institute for Prospective Technological Studies in Seville. The subject matter of the book is intellectual property rights, patents in particular, and their

process of harmonisation in Europe. At the beginning of the work, the intention was not to focus immediately on one narrow field in the huge realm of intellectual property rights but rather to open my mind in order to capture a broad variety of new ideas and concepts in the book. The work at three different institutes in three different European countries over the period of four years naturally exposed the work to diverging ideas and the exchange of views with many people. This is one reason for the wide spread of topics ordered around the given leitmotif, such as epistemological foundations, political background information, the protection of biotechnological inventions and the building up process of intellectual property right systems in the countries of Central and Eastern Europe. In chapter two I take up Polanyi's differentiation of codifiable and tacit knowledge. Applying these concepts to my own work I realise that this book is only the visible and codified part of knowledge I was able to capture.

This publication aims to promote the development of empirical research on the economics of intellectual property in the Republic of Korea, and endeavors to provide policy makers with research based conclusions in different areas of intellectual property.

This graduate level text on economic growth surveys neoclassical and more recent growth theories, stressing their empirical implications and the relation of theory to data and evidence. The authors have undertaken a major revision for the long-awaited second edition of this widely used text, the first modern textbook devoted to growth theory. The book has been expanded in many areas and incorporates the latest research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements; this is followed by a discussion of extensions to the model, with expanded treatment in this edition of heterogeneity of households. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress (with an expanded discussion in this edition of the role of outside competition in the growth process), technological diffusion, and an endogenous determination of labor supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000. The updated treatment of cross-country growth regressions for this edition uses the new Summers-Heston data set on world income distribution compiled through 2000.

A comprehensive, rigorous, and up-to-date introduction to growth economics that presents all the major growth paradigms and shows how they can be used to analyze the growth process and growth policy design. This comprehensive introduction to economic growth presents the main facts and puzzles about growth, proposes simple methods and models needed to explain these facts, acquaints the reader with the most recent theoretical and empirical developments, and provides tools with which to analyze policy design. The treatment of growth theory is fully accessible to students with a background no more advanced than elementary calculus and probability theory; the reader need not master all the subtleties of dynamic programming and stochastic processes to learn what is essential about such issues as cross-country convergence, the effects of financial development on growth, and the consequences of globalization. The book, which grew out of courses taught by the authors at Harvard and Brown

universities, can be used both by advanced undergraduate and graduate students, and as a reference for professional economists in government or international financial organizations. The Economics of Growth first presents the main growth paradigms: the neoclassical model, the AK model, Romer's product variety model, and the Schumpeterian model. The text then builds on the main paradigms to shed light on the dynamic process of growth and development, discussing such topics as club convergence, directed technical change, the transition from Malthusian stagnation to sustained growth, general purpose technologies, and the recent debate over institutions versus human capital as the primary factor in cross-country income differences. Finally, the book focuses on growth policies—analyzing the effects of liberalizing market competition and entry, education policy, trade liberalization, environmental and resource constraints, and stabilization policy—and the methodology of growth policy design. All chapters include literature reviews and problem sets. An appendix covers basic concepts of econometrics.

A tour of modern economics as reflected by Paul Romer's new growth theory describes Adam Smith's presentation of a challenging economic puzzle more than two hundred years ago, various efforts and tools that were applied to its solution, and the applications of Romer's solution by some of today's top companies. Reprint. The series of papers in this publication were commissioned from renowned international economists from all regions. They review the existing empirical literature on six selected themes relating to the economics of intellectual property, identify the key research questions, point out research gaps and explore possible avenues for future research.

Examining empirical evidence such as how rich are the rich countries, how poor are the poor, and how fast do rich and poor countries grow, noted economist Charles Jones presents major theories of economic growth, from the Nobel Prize-winning work of Robert Solow to new growth theory that has ignited the field in recent years.

This Handbook brings together scholars from around the world in addressing the global significance of, controversies over and alternatives to intellectual property (IP) today. It brings together over fifty of the leading authors in this field across the spectrum of academic disciplines, from law, economics, geography, sociology, politics and anthropology. This volume addresses the full spectrum of IP issues including copyright, patent, trademarks and trade secrets, as well as parallel rights and novel applications. In addition to addressing the role of IP in an increasingly information based and globalized economy and culture, it also challenges the utility and viability of IP today and addresses a range of alternative futures.

This book addresses topical development issues in India, ranging from land acquisition, poverty alleviation programs, labor market issues, the public-private partnership (PPP) model and fiscal federalism. It offers an Indian perspective on the dynamics of economic development and the impact the country's legal and public policies have on it. Economic development is a dynamic concept – old problems are solved, while at the same time new issues come to the fore. The

emergence of these issues is unique to the development experience of an economy. The book includes sixteen recent contributions and is divided into four sections: law and contract; trade and foreign aid; issues in public economics; and the social sector and poverty alleviation. The chapters reflect on a number of development issues which were of concern for India in the recent past and will be important in her future development initiatives such as land acquisition, agricultural productivity, employment, protection of intellectual property rights, corruption, public-private partnership, regional development, poverty alleviations programs like the National Rural Employment Guarantee Act (NREGA) and the training of self-help group members, health and education of women, to name a few. The book is a valuable reference resource for policy practitioners and researchers working on the economics of development with special focus on developing economies.

Christine Greenhalgh explains the complex process of innovation & how it sustains the growth of firms, industries & economies, combining microeconomic & macroeconomic analysis.

The economic power of Brazil, Russia, India and China (BRICs) is rapidly increasing, changing the landscape of global economics and politics. Top scholars of international business address in this vital volume the markets, strategy implications, challenges and possibilities of this new economic reality. As these four nations acquire greater economic clout, the opportunities for other countries increase. The contributors describe the favorable circumstances these evolving economies could provide for the US and other countries, such as expanded markets and services, higher returns on investments, and new partners in building a more peaceful and prosperous world. In contrast, they also discuss risks to traditional industries and possible challenges to positions on human rights and intellectual property protections, environmental standards, free markets and democratic governments. The volume emphasizes the need for companies to adopt strategies to stay ahead in the changing business environment. Governments must also design and implement new policies geared toward mutually beneficial relationships with BRICs. This enlightening study will be of great interest to students and scholars of international business. Executives of large companies will find it of great practical use when planning their organization's future strategies.

Gerard Roland's new text, *Development Economics*, is the first undergraduate text to recognize the role of institutions in understanding development and growth. Through a series of chapters devoted to specific sets of institutions, Roland examines the effects of institutions on growth, property rights, market development, and the delivery of public goods and services and focuses. With the most comprehensive and up to date treatment of institutions on development, Roland explores the important questions of why some countries develop faster than others and why some fail while others are successful.

This paper studies the welfare consequences of a government regulation that

forces a patented equipment to be supplied by a number of independent producers. On the one hand, such a regulation hurts the value of a patent and therefore reduces activities in the R&D sector. On the other hand, the enhanced competition for the equipment improves efficiency in the manufacturing sector. Should monopolies protected by intellectual property rights be broken up? The answer is “no” in a Romer-type growth model, but there is sufficient reason to believe that the answer could be “yes” in a model advocated by Jones (1995).

[Copyright: 28396314c7fc107d09c7feba6449f298](#)