

Michael A Carrier, *Innovation for the 21<sup>st</sup> Century: Harnessing the Power of Intellectual Property and Antitrust Law* (Oxford University Press 2009).

Professor Carrier of Rutgers-Camden Law School has written a major new book on how intellectual property and antitrust have both helped and hurt the process of innovation. More importantly he offers sensible solutions how to improve both bodies of law and the way in which they interact.

He begins with an introduction and primers on innovation, intellectual property law, and antitrust law, and how they have interacted in the twentieth century and now the beginning of the twenty-first century. He follows these primers with ten chapters that focus on specific issues in copyright, patent, and antitrust law, where in his view the law has hindered innovation. He then proposes solutions to better harness the law in the service of innovation. For copyright, this means loosening legal constraints on dual use technology; limiting the enormous statutory damages that copyright law currently allows; and revising the controversial Digital Millennium Copyright Act. For patent law, he proposes a post-grant opposition procedure; narrowing equitable relief in certain patent cases; expanding the experimental use defense; and limiting the harmful effects of material transfer agreements in scientific research.

Competition lawyers will be most interested in the final three chapters which discuss key issues at the interface of modern antitrust and intellectual property law. They are innovation markets which Carrier supports as a concept to promote competition, particular in the pharmaceutical industry; standard settings organizations which he argues should receive continued lenient treatment under the rule of reason for most legitimate activities; and reverse payments in the pharmaceutical industry which he contends should be subject to a rebuttal presumption of illegality.

Carrier offers both a fascinating analysis of the problems and a thoughtful set of proposals. His proposals would have the cumulative effect of shrinking the sphere of intellectual property law, which has expanded significantly in recent decades, and in a more subtle way adjusting the role of antitrust so that it need not be a second best solution for overly broad intellectual rights. Antitrust law would then continue play its traditional role of promoting competition, but also more directly focus on promoting the broader notion of innovation. This is an important and well-written book about some of the key issues of the day in our field.

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