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the use and value of patents. 2. Economic theory and evidence  
2.1 Do patents encourage innovation?

3 As is so often the case with economic models that admit the complexity of the world, the theoretical literature on patents



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produces ambiguous  
results with respect to  
incentives that they  
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Valuation of patent  
rights is one of the  
main activities related  
to intellectual property  
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inventions(Gittelman,  
2012; Sampat and  
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(Baldwin, Gu and

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For valuation,  
CPA/ABVs must  
consider not only the  
legal life of the patent  
but also its economic,  
technological and  
regulatory context. In  
the United States, the  
legal life of a utility  
patent applied for after

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