

REVISITING THE 'ECONOMIC RATIONALES' UNDERPINNING COPYRIGHT LAW IN THE LIGHT OF THE NEW ECONOMY

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Abstract:

The technological revolution in information and communication (ICT) technologies, including the emergence of a digital technological paradigm, has undoubtedly changed the social and economic effects of copyrights. This paper will review such changes in relation to the “economic rationales” underpinning copyright law. Rationales to be examined include: (i) copyrights as market facilitators for commercial exploitation; (ii) copyrights as industry facilitators for sustainable development, (iii) copyrights as incentive systems and facilitators for innovation-based competition, and (iv) copyrights to protect the inventors of creative expressions.