Patents: More harm than good?
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I. Introduction
   A. What is a patent?
      ■ a government authority or license conferring a right or title for a set period, especially the sole right to exclude others from making, using, or selling an invention.
   B. What is a patent troll?
      ■ A person or company that attempts to enforce patent rights against accused infringers far beyond the patent's actual value or contribution to the prior art.

II. Examples of patent trolls
   A. Rockstar Consortium LLC.
      ■ Sony, Apple, Microsoft, Blackberry - PAC
   B. Intellectual Ventures
      ■ One of the top 5 patent holders.

III. Are patents good or bad?
   A. Bad: length can be up to 20 years at times.
      ■ Throughout these years the innovation process can be severely hindered and can have great consequences on society as a whole
   B. Good: protects the stealing of ideas.
      ■ Makes sure that the original creator of the product is protected from having a copycat steal or profit from their creation
   C. Good/Bad: Keep others out of the market
      ■ Could possibly lead to a monopoly as it did with the steam engine, but now and days their are stricter patent laws to prevent such things (hopeful get to talk to a patent lawyer for more direct information)
   D. Good: Restrict competitors
   E. Good: Revenue from licenses or sale
      ■ Inventor will be paid for the use, manufacturing and distribution of the patent's subject
   F. Good: Retain the right to practice the invention
      ■ Allows the inventor to control how the patent is used and what changes are made to it
   G. Bad: Hinders innovation.
      ■ Ex: The Steam Engine 1772-1852
   H. Bad: Maintenance Cost
      ■ Bad: killing small businesses with high prices for maintenance and legal fees due to the American Rule(each party is responsible for paying their legal fees) as opposed to the European loser pays cost.
I. Bad: Liability
   ■ The owner is responsible for defended and enforcing the patent which means more money that needs to be paid

J. Bad: Possible Monopolization
   ■ Although the inventor should have ultimate control over the invention this can sometimes lead to them abusing the need or demand for the product. Ex: Pharmaceuticals and price hikes

IV. What can we change to help this problem. Open discussion
   A. Lower the amount of years that a patent can be held.
      ■ Reduce the number of years that a patent can be held; possibly based off the usage of the patent
   B. Change what can be patented or have better defined laws
   C. Decrease the cost of patents overall but possibly have stricter responsibilities
      ■ Have a lower cost on maintenance so that smaller business can keep it but have a stricter set of rules that an inventor must adhere by
      ■ If so who should enforce it?

V. Conclusion
   A. recap of definition of patents
   B. pros/cons
   C. Our personal opinions

VI. Q and A
Resources:

Few examples of Patent Trolling -

Newegg vs. Patent Trolls -

Do Patents Encourage or Hinder Innovation? The Case of the Steam Engine

Is a patent a monopoly?

Patent Pros and Cons

The Troll Toll -
[http://www.slate.com/articles/business/the_dismal_science/2012/04/patent_trolls_how_they_stifle_innovation_.html](http://www.slate.com/articles/business/the_dismal_science/2012/04/patent_trolls_how_they_stifle_innovation_.html)

Carnegie Mellon awarded 1.17 billion dollars -

Tech’s 8 most fearsome ‘Patent Trolls’ -

Drug patents and generic pharmaceutical drugs