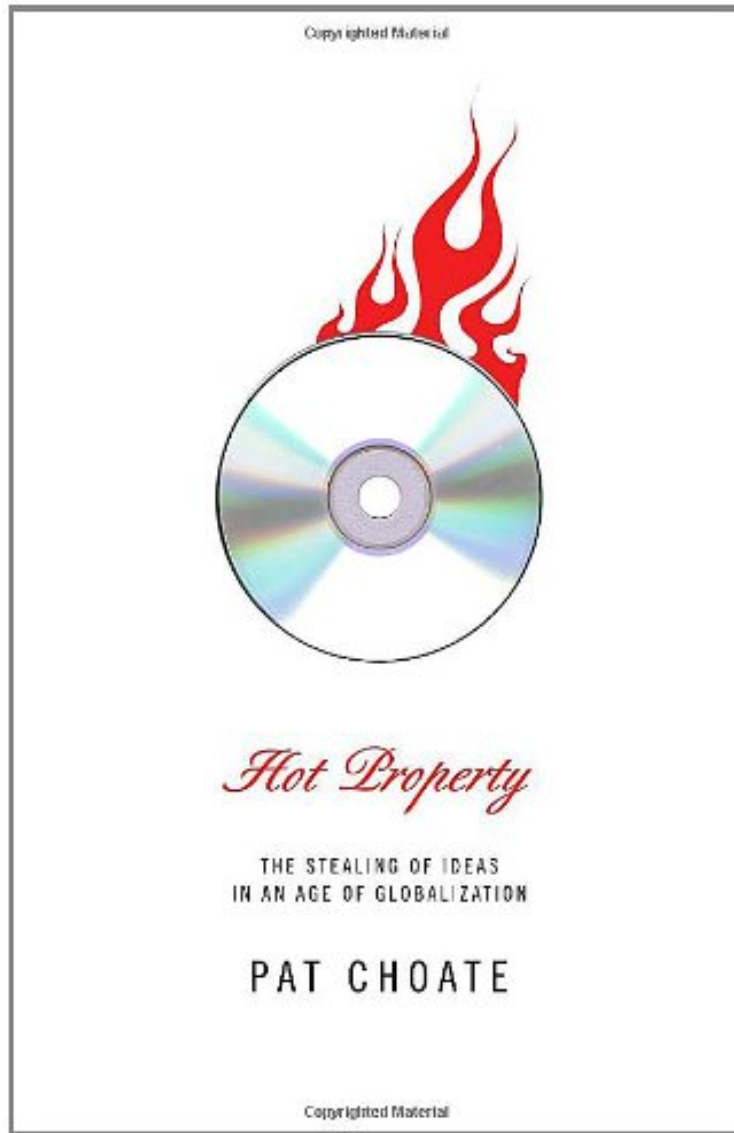


Hot Property: The Stealing of Ideas in an Age of Globalization

Pat Choate

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Pat Choate : Hot Property: The Stealing of Ideas in an Age of Globalization before purchasing it in order to gauge whether or not it would be worth my time, and all praised Hot Property: The Stealing of Ideas in an Age of Globalization:

5 of 5 people found the following review helpful. Bingo! By Thomas L. Thomson I treasure Dr. Pat Choate's new title (book). It is an easy read and a total epiphany. I thought I totally knew the negative side of so-called free trade and after perusing HOT PROPERTY I realized I knew little. Dr. Choate not only pinned down the significance of

intellectual property (new ideas product-wise and the intangible, such as music, books, trademarks, software, methods, processes, and so forth) that stimulates our economy, but also makes clear how Japan in particular has bought off disloyal former D.C. government agents of all descriptions (Congressional staff, legislators, etc.) who have helped Japanese cartels steal the ideas as their own possession. A recent e-mailed question from me to Dr. Choate regarding China's emerging roll as an economic power vis-a-vis Japan's theft of our (US) intellectual property produced the following reply from Professor Choate: "The Japanese hold on the US economy by stealing our intellectual property is tighter now than ever. They now hold almost \$1 trillion in federal securities, have a massive trade surplus with us -- far more than the \$70 billion or so reported, because much of the China, Thailand, Mexico, etc., trade surpluses are from Japanese companies in those countries. Plus, the Japanese continue to hire our ex-officials on a wholesale basis. The Japanese are so involved with us it is as though they were co-directors of our government." Read **HOT PROPERTY** and discover for yourself the wholesale theft of America's intellectual property that is all but destroying America's economic prowess and motivation to create new ideas that lead to innovation and economic stimulation. 1 of 1 people found the following review helpful. Hot Topic, Lukewarm Treatment By Rolf Dobelli This book is in large part a polemic against intellectual piracy and in favor of intellectual property protection. Author Pat Choate was third-party candidate Ross Perot's running mate in the 1996 U.S. presidential election. It is no surprise, then, that the book features charged rhetoric and less than scrupulously dispassionate analysis. Nevertheless, it provides an amusing, easy-to-read introduction to the history of intellectual property protection and its role in U.S. industrial development. That history takes some surprising turns. Eli Whitney, famed as the inventor of the cotton gin, went broke trying unsuccessfully to defend his patents. Alexander Graham Bell and Thomas Edison also experienced patent and piracy headaches. Choate recounts these stories with verve and style. He also attempts to be even-handed as when, for example, he draws a parallel between intellectual property violations and the use of traditional knowledge (such as folk medicine) without compensation to the peoples who preserved the traditions. Ultimately, though, Choate focuses more on identifying problems than at proposing solutions. We recommend this book to managers in businesses such as pharmaceuticals and media, which are struggling to preserve their intellectual property rights internationally, as well as to policy-makers and others who are interested in legal and business history. 3 of 3 people found the following review helpful. Important Book By Bert Krages As an attorney who practices intellectual property law, I read a lot of trade books that involve this issue. Considering the wide spectrum of views on intellectual property rights, it is no surprise that the category as a whole encompasses very different positions on how much protection intellectual property deserves and how best to protect it. The two major strengths of this book are its well articulated viewpoints and the strong writing. I was more than pleasantly surprised when I discovered that the book was not going to be a dry academic tome but instead incorporates about 200 years of the history of global intellectual property theft and enforcement that helps you place the issues in context with real-world events. The book mostly covers patent issues and presents cause for concern about the risk of the United States shifting into decline as it loses both the fruits of its inventiveness and the intellectual capital to sustain it. The only part I did not like was the last twenty to thirty pages which takes an anti-copyright view that favors restricted rights and enhanced bureaucratic formalities to maintain them. Irrespective of whether you agree with the author, this is an important book and one of the better written ones on the subject.

The problem of pirating and counterfeiting has grown from small-scale imitations of Levis jeans and Zippo lighters to a phenomenon that costs the United States an estimated \$200 billion dollars per year. Pirated DVDs, computer software, designer clothes, and machinery flood global markets, inflicting heavy losses on U.S. businesses, while counterfeit medicines, auto and aircraft parts, and baby formula regularly cause fatalities around the world. The theft of artistic and scientific creation is draining our economy. It is the great economic crime of the twenty-first century. Pat Choate, the author of the best-selling *Agents of Influence*, examines the roots of conflicts over intellectual property and how the establishment of patent and copyright protections helped propel the American economy. He interweaves the stories of Eli Whitney, Alexander Graham Bell, and Thomas Edison to illustrate how the United States transformed itself from a largely agricultural society into a manufacturing, scientific, and technological superpower, giving rise to further copyright and patent protection laws. He traces the emergence of Germany, Japan, and China as rivals to American primacy through copying, counterfeiting, and underpricing American products and media. He reveals the shockingly meager effectiveness of current efforts to defend American businesses, inventors, and artists from corporate espionage. And he sounds a powerfully convincing warning that the general indifference of our government toward the security of American intellectual property is already affecting job security and the economy in general (an estimated \$24 billion is lost each year to pirated films, music recordings, books, and other merchandise in China alone). *Hot Property* is an impassioned, clear-eyed, and sound assessment of one of the most serious problems facing the American economy today, certain to be one of the most widely discussed books of the year.

From Publishers Weekly Everything from knockoff handbags to counterfeit pharmaceuticals counts as intellectual property piracy for Choate (The High-Flex Society), the economic commentator who was Ross Perot's 1996 running

mate. Citing at least \$200 billion in annual losses to the U.S. economy, Choate identifies IP piracy as a grave threat, but finds the government doing almost nothing to stop it. In fact, he says, the White House all too frequently turns a blind eye to copyright and patent violations in other countries in exchange for other policy considerations. Following up on the well-regarded *Agents of Influence: How Japan Manipulates America's Political and Economic System* (1990), Choate, in an aggressive analysis, identifies Japan, China and others as regularly stealing from American industry to boost their economies. He hits equally hard against American corporations that risk stifling innovation by lobbying for laws that minimize the benefits of patent protection for individual inventors. With a flair for the illuminating anecdote, Choate links the historical success of entrepreneurial innovators with America's rise to economic power, bringing in everyone from Noah Webster to the FDA, RCA, IG Farben, Dow and Hollywood. That, combined with a writerly passion, raises this well above the level of dry policy jeremiad. Even those who don't consider themselves "petty thieves" for illegally downloading songs off the Internet will be brought up short by Choate's careful delineation of the economic and social consequences of IP piracy on an international scale. Copyright Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

From Booklist Choate surveys the history of intellectual property laws in the U.S. as rooted in our Constitution, reflecting the original commitment to protect inventors for the good of our nation's growth. From this early insight, the U.S. reaped benefits as the nation grew from an agricultural economy to the world's largest industrial and technological economy. But the U.S., along with other nations, has undercut protection of intellectual property rights with lax enforcement. Choate points to the growth of the U.S. textile industry, aided by industrial espionage and theft, and the fact that today Japan, Germany, and China are using similar tactics to compete against the U.S. The U.S. is suffering huge economic losses as a result of illegal copying of everything from American films to music to books. Choate argues that while our nation's disinterest in enforcing our intellectual protective laws are often rooted in geopolitical considerations, we pay a hefty price in our economy and job security. Vernon Ford Copyright American Library Association. All rights reserved.

About the Author Pat Choate is also the coauthor of *The High-Flex Society*; *America in Ruins*; *Being Number One*; and *Save Your Job, Save Our Country* with Ross Perot. In 1996, Ross Perot selected him to be his vice presidential running mate. He lives with his wife outside Washington, D.C.