



SSO Rent-Seeking

William Fisher

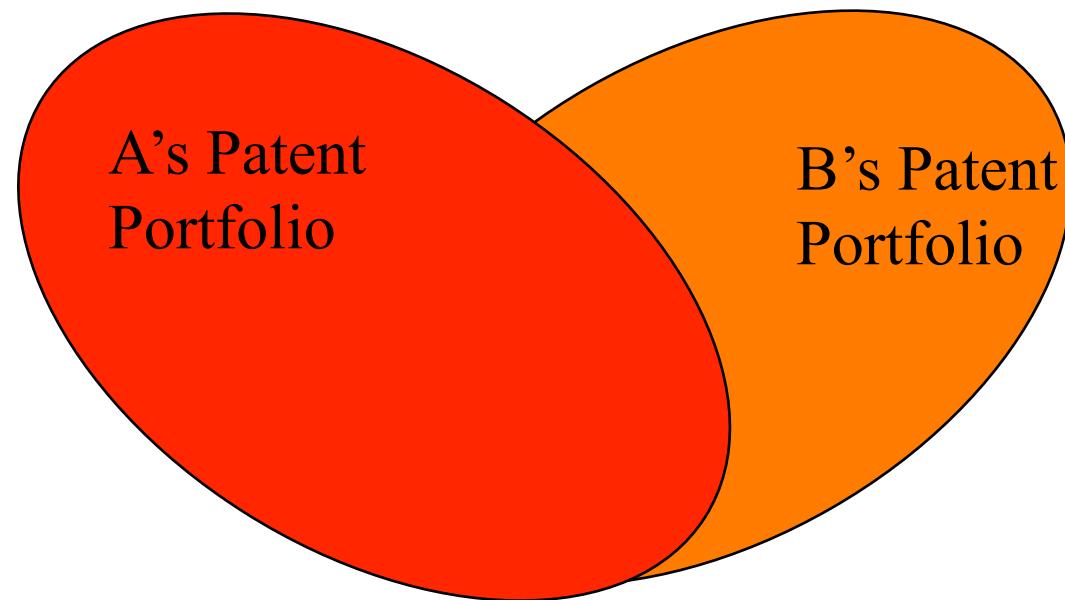
September 19, 2016

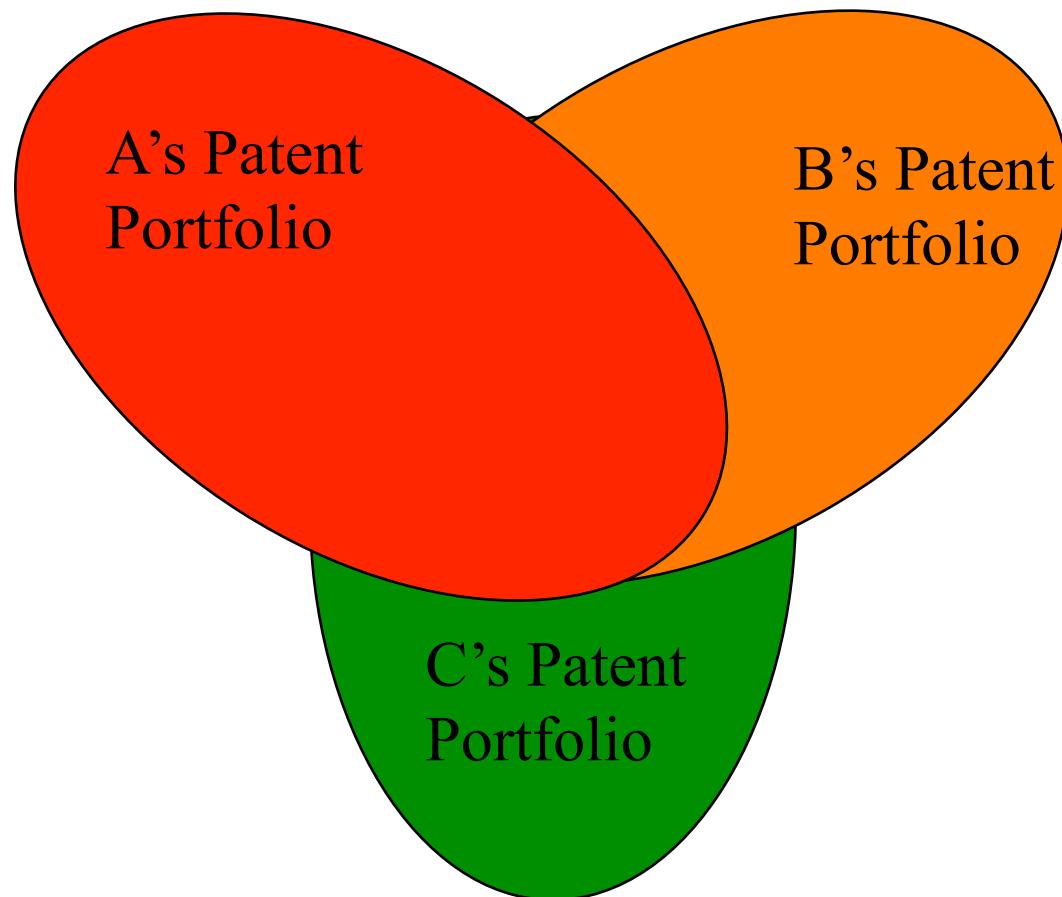


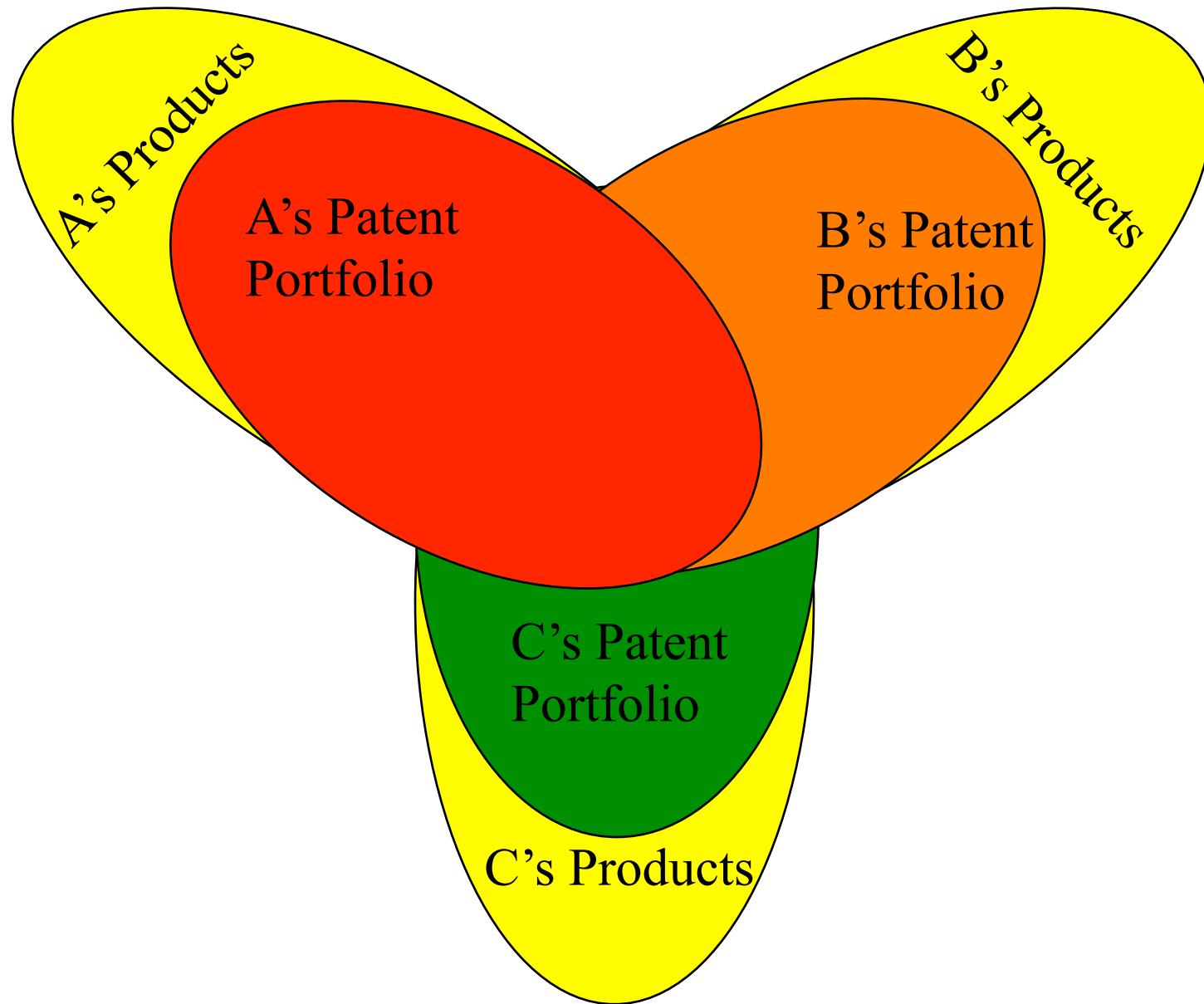
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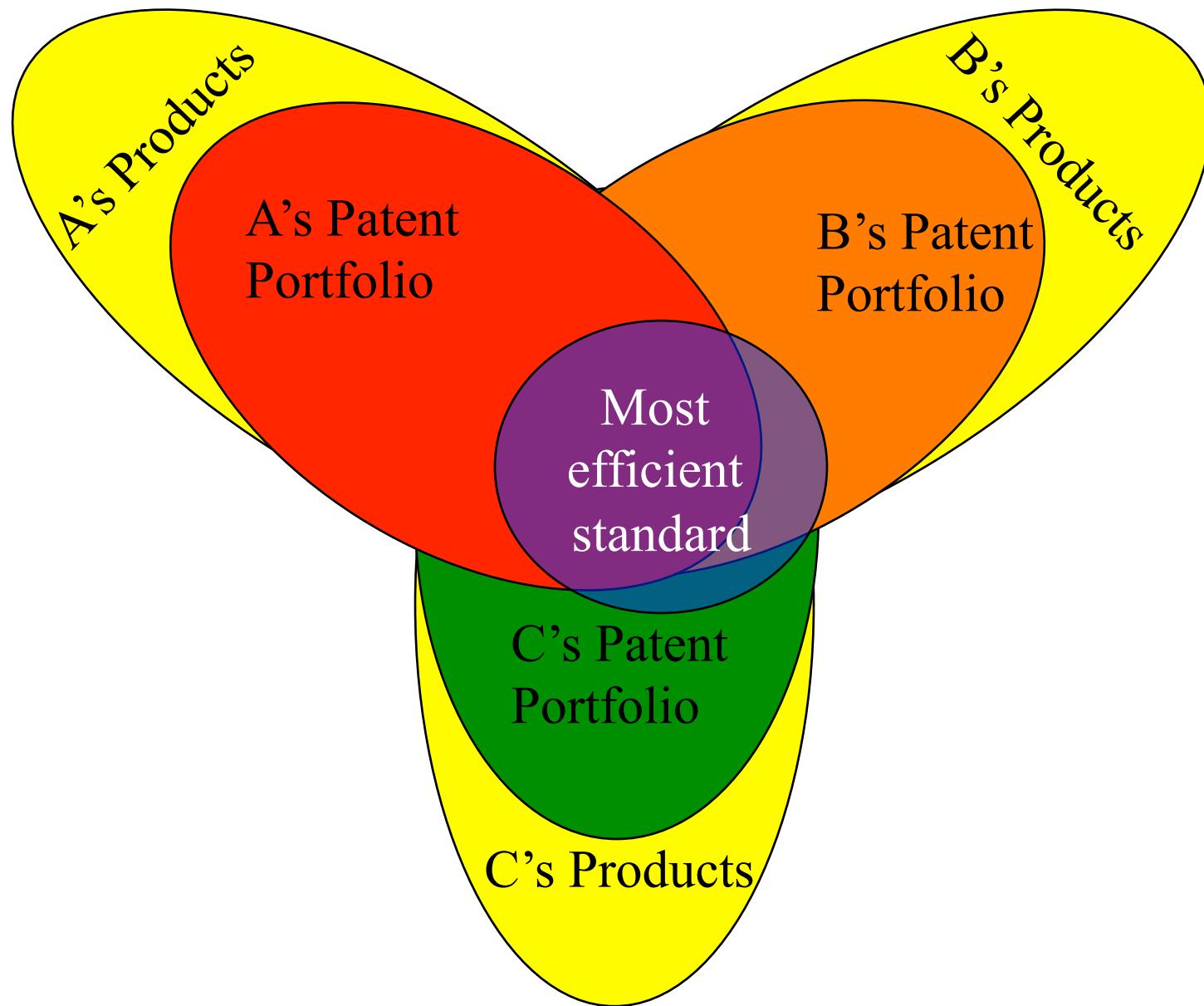


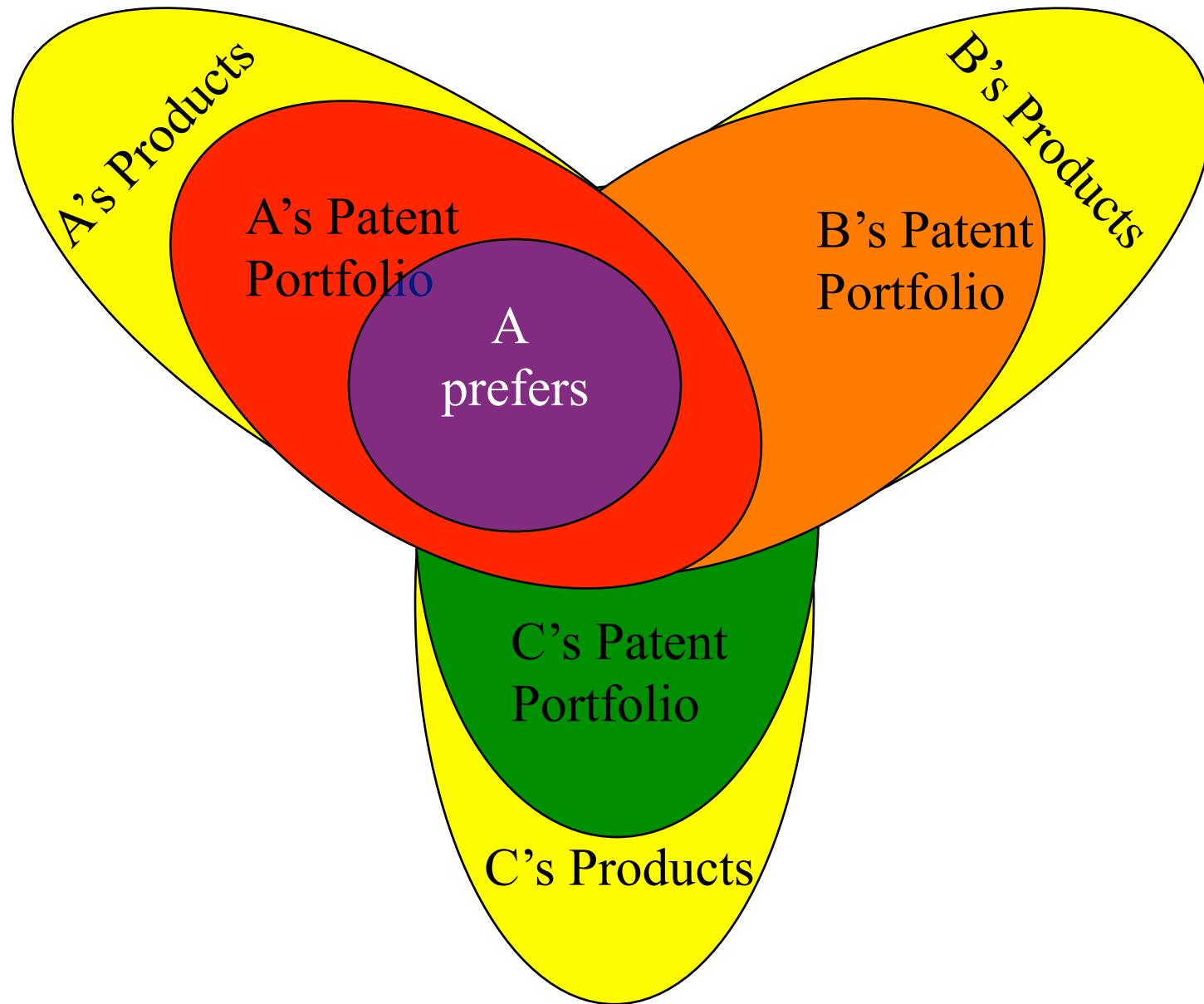
A's Patent
Portfolio

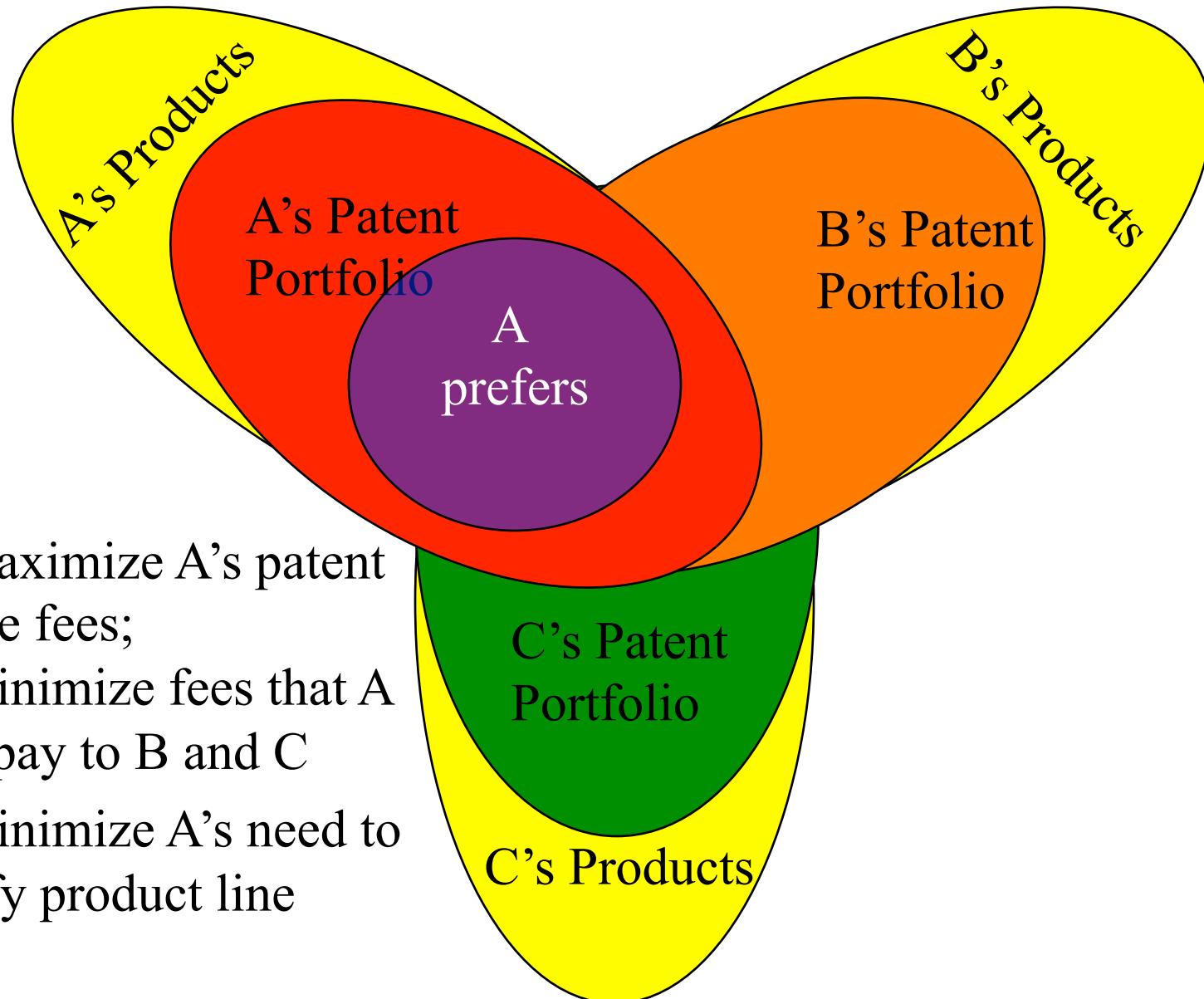


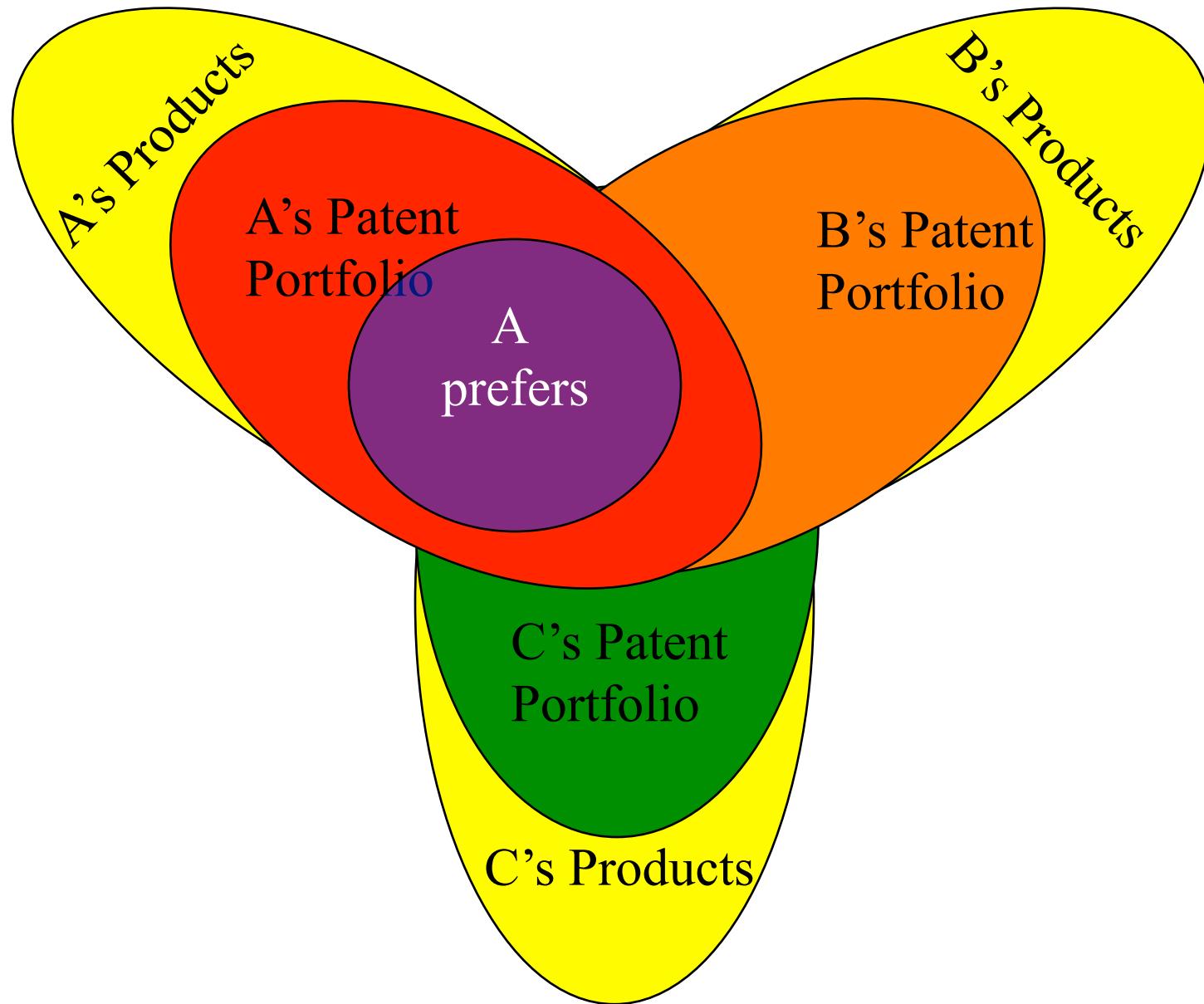


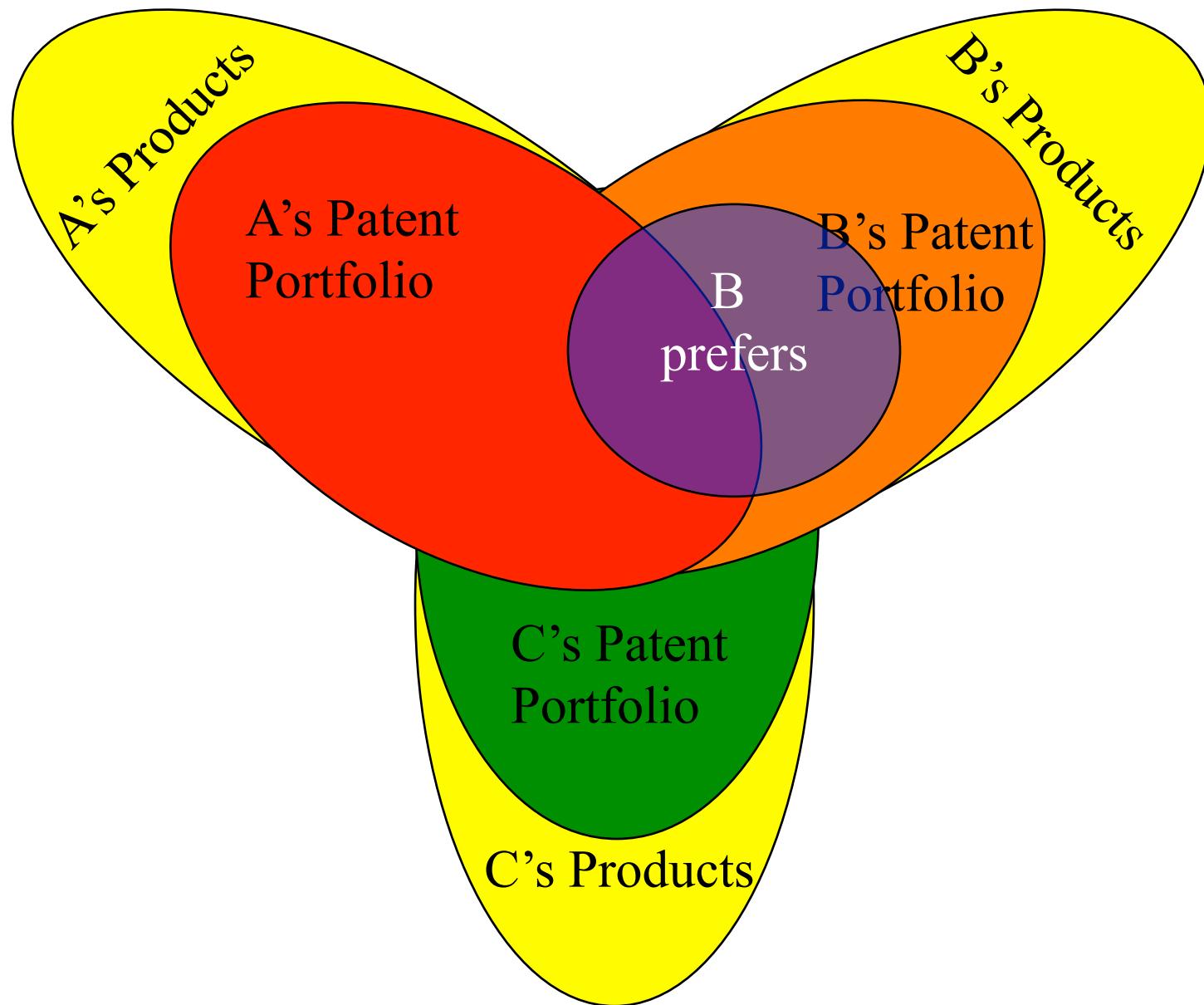


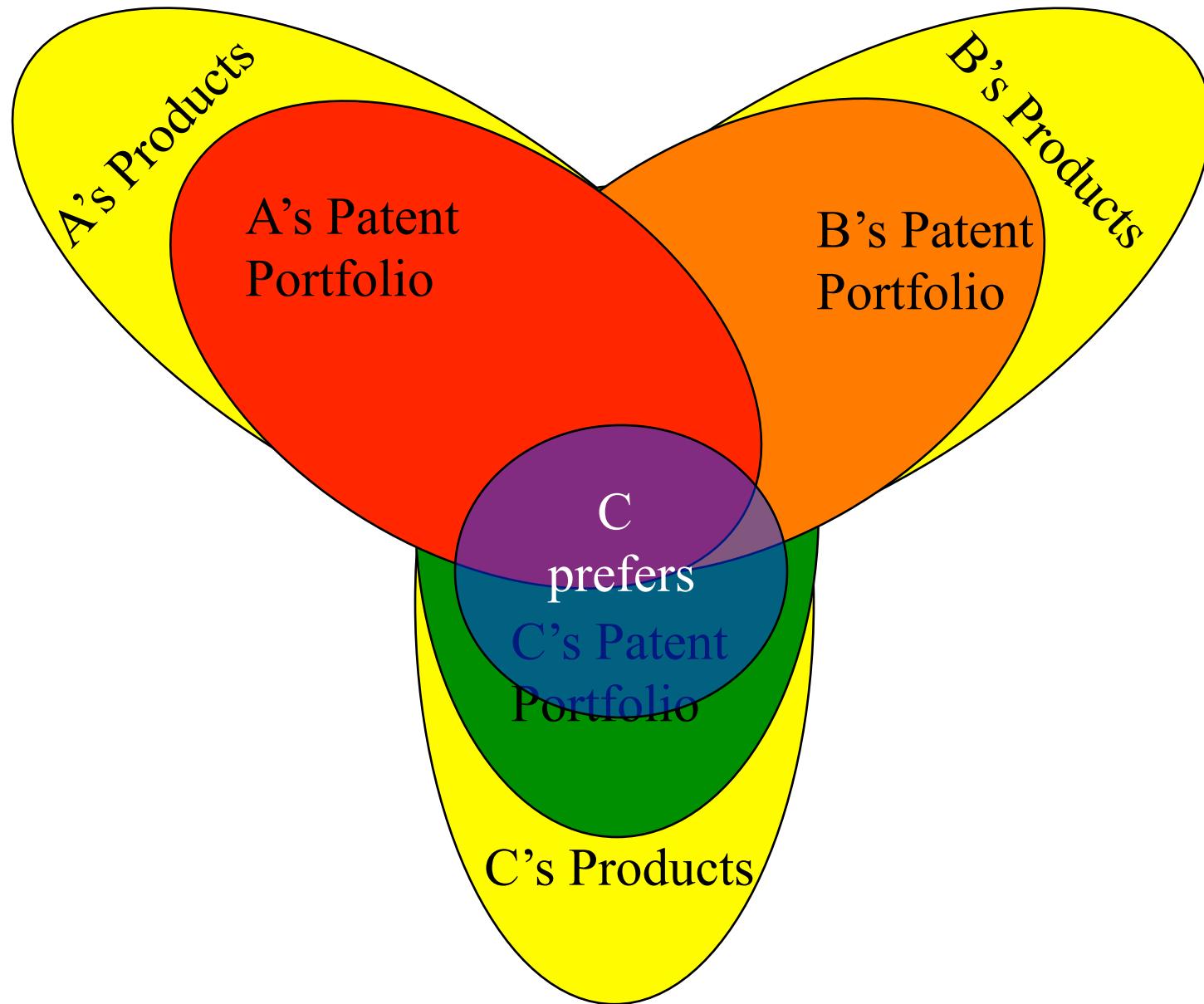


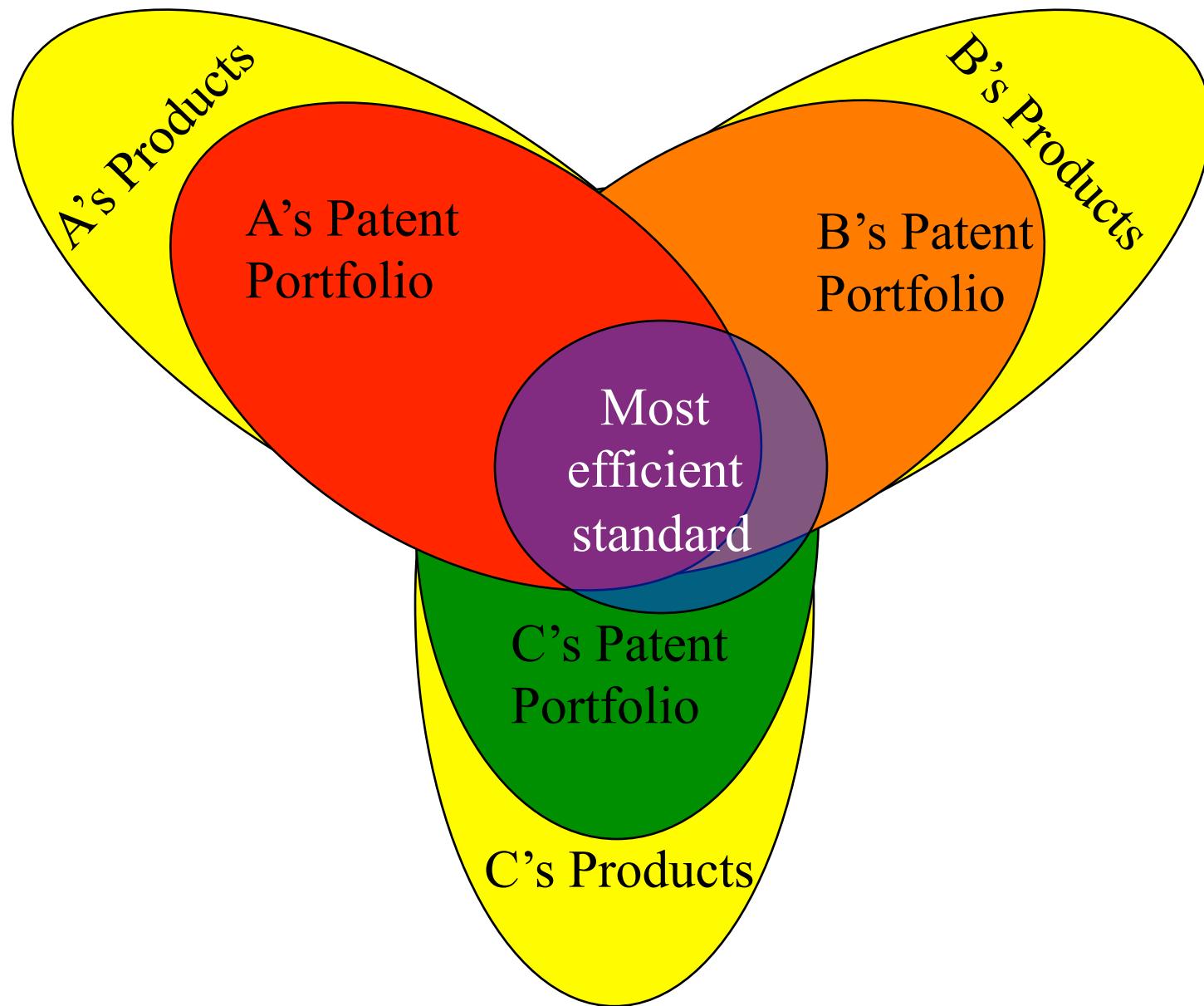














Impact on Social Welfare

- 1) Deviation between the most efficient standard and the standard eventually chosen causes welfare loss
- 2) Even in the absence of deviation, the struggle wastes social resources



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Both exacerbated by prospect of lucrative license fees