

Innovation Competition And Consumer Welfare In Intellectual Property Law

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Innovation Competition And Consumer Welfare

Based on these observations and our propositions on the relationship between competition and innovation, we can establish the following results on the impact of competition on consumer welfare. Proposition 5 Competition and consumer welfare (i) Suppose competition decreases the market price (i.e., $dcn/dn > 0$) and increases the innovation pass-through on consumer surplus

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(i.e., $d\delta n / dn \geq 0$). An increasing profit gap between the leader and a follower is sufficient for the discounted ...

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Consumer Welfare in EU Competition Policy 71 fare. An economist could therefore reasonably

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understand the quotes given above as indicating that the (main) aim of EU competition policy is to protect consumer welfare or consumer surplus. For economists, an alternative candidate as a welfare measure would be total welfare or total surplus.

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