

Symposium explores the complexities of the U.S. patent system



Eli Lilly and Company Senior Vice President and General Counsel Robert Armitage presents as part of the patent law conference's second panel, Reactions from Industry. Other speakers for this panel included: (l. to r.) Cisco Systems Vice President for Intellectual Property Mallun Yen, Goldman Sachs Chief Intellectual Property Counsel John Squires, Cornerstone Research Senior Advisor Cecil Quillen and International Nutraceutical Company Chief Operating Officer and Georgia Law Adjunct Professor Russell Denton (J.D.'01), who moderated the panel. Authors James Bessen and Michael Meurer also participated in the panel discussion (not pictured).

A recent symposium co-hosted by the University of Georgia School of Law has added to the growing consensus that the U.S. patent system is in desperate need of reform.

The day-long event brought together experts from academe, industry and the economic sector to explore *Patent Failure: How Judges, Bureaucrats, and Lawyers Put Innovators at Risk*, a new book authored by James Bessen and Michael J. Meurer.

"*Patent Failure* is a stunning new work of undeniable importance to anyone interested

in intellectual property," Georgia Law Post Professor and Conference Co-convenor Paul J. Heald said.

"This conference explored the authors' claims that the patent system has fallen short in providing predictable legal boundaries and examined the implications of those claims along with the authors' suggested solutions."

These include having patent claims that are transparent so innovators can obtain predictable information on boundaries as soon as possible, making patent claims and their interpretation clear and unambiguous,

and improving the feasibility of clearance searches.

Key panelists who participated in the conference were: Robert A. Armitage, senior vice president and general counsel for Eli Lilly and Company; Robert M. Hunt, senior economist for the Federal Reserve Bank of Philadelphia; Mark A. Lemley, Neukom Professor of Law at Stanford Law School; F.M. Scherer, Aetna Professor Emeritus at Harvard University Kennedy School of Government; and John A. Squires, chief intellectual property counsel for Goldman Sachs.

Heald said one of the unique things about this conference was that it brought together notable speakers from a variety of sectors involved in and affected by patent law.

"I think all of the participants appreciated getting to hear each sector's point of view," he added.

"It allowed for great discussion and a more complete picture of the problem."

As for a solution, Heald said everyone basically agreed the reforms mapped out by the authors in *Patent Failure* had a lot of merit and that change would take time.

Other sponsors of the March symposium included the Terry College of Business, the Terry College of Business Department of Economics and the University of Georgia Research Foundation.