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## Press Release

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### FREE MARKET GIANTS AGREE THAT COPYRIGHT IS CONSISTENT WITH LAISSEZ-FAIRE CAPITALISM

#### *Economists, Antitrust Agencies, and Courts Concur: Copyright Does Not Convey a "Monopoly" to Creators*

WASHINGTON, D.C. – In an effort to sway “conservative” lawmakers to weaken copyright enforcement, several critics of copyright charge that current law confers a “monopoly” to artists and, as such, is antithetical to laissez-faire capitalism. In a new POLICY PERSPECTIVE released today entitled *Free Markets, Monopolies, and Copyright*, Phoenix Center Chief Economist Dr. George Ford tests these claims by reviewing the writings of the three “giants” of laissez-faire capitalism: economists Ludwig von Mises (mentor of Friedrich Hayek) and Milton Friedman, and philosopher Ayn Rand. In light of this review, Dr. Ford concludes that any claim that copyright is inconsistent with laissez-faire capitalism and constitutes a “monopoly” is an exceedingly difficult position to defend. As Dr. Ford demonstrates, all three of these luminaries offer strong arguments for copyright in a free-market economy and reject the view that copyright is a monopoly in the modern use of the term. As Dr. Ford further demonstrates, in addition to the “giants” of free market capitalism, economists, antitrust agencies and courts have concluded that a copyright conveys no more market power than does a deed to a house.

“Reviewing copyright law may be a fruitful exercise, if for no other reason than to assess and to respond to technological innovations that are radically transforming economic life,” said study author and Phoenix Center Chief Economist Dr. George Ford. “However, the labeling of copyright as monopoly and incompatible with a free market economy are mostly distractions from the real issues and may be legitimately ignored.”

A full copy of the paper, PHOENIX CENTER PERSPECTIVE NO. 14-04: *Free Markets, Monopolies, and Copyright*, may be downloaded free from the Phoenix Center’s web page at: <http://www.phoenix-center.org/perspectives/Perspective14-04Final.pdf>.

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