

Stellingen behorende bij het proefschrift van Rosa Castro

1. Dynamic efficiency is not always attained by granting patent holders a right to exclude others from the use of their inventions, especially when innovation is sequential (in this thesis).
2. Strategic behavior is one of the most compelling reasons for preferring liability rule protection instead of property rule protection in the law and economics literature, and patents make no exception (in this thesis).
3. A liability rule applied *ex post* can effectively address cases of opportunistic behavior by patentees, including cases of strategic abuse of legal loopholes for rent-seeking purposes (in this thesis).
4. Ongoing efforts to improve and harmonize patent law should not lead to unduly curtailing exceptions and limitations to patent rights, including the use of *ex post* liability rules (in this thesis).
5. Efficiency and fairness reasons suggest that socially desirable follow-on innovation should not be hostage of the exclusive right of the first innovator (in this thesis).
6. Optimal deterrence requires that liability be higher, the lower the rate of detection; however, both fairness and ability to pay put a cap on the maximum possible punishment.
7. Investment laws that over-compensate foreign investors in cases of expropriation may induce inefficient levels of investment.
8. One lesson from the latest financial crisis is that bounded rationality and rational ignorance should lay the foundations of more sophisticated legislation in this field.
9. Inefficient related-parties transactions cannot be prevented just by relying on self-regulatory practices.
10. Contract and tort liability, even when coupled with reputational losses, are not sufficient to make securities markets work. Issuers will continue to cheat investors whenever the payoff is higher than the expected cost.
11. Writing a thesis is like being pregnant. At the beginning you feel excited, towards the end you feel scared, when it's done you feel relieved... and then, you have to get ready for discussion!