

COPYRIGHT LAW: LIES, DISTORTIONS, AND THE MARKET ECONOMY

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ABSTRACT

Over the course of the last century, the popularized concept of copyright has undergone a substantial evolution, changing with the needs of copyright holders. Originally implemented by the state as a way to incentivize creative works and correct market failures, copyright has been transformed into a battleground between copyright industries and consumers, fueled by propaganda. By pushing the concept of moral rights as a justification for copyright protections, copyright holders have managed to overcome threats to their business practices arising from changes in technology, market preferences, and natural business cycles. Copyright grants a limited monopoly for the author over the use of his or her works, or more commonly grants a monopoly for the industry that distributes those works. Faced with major advancements in technology that have changed the market for such materials, copyright law has become a tool by which these businesses can force monopoly conditions on the market for copyrighted material and perpetuate antiquated business models. This article argues that these resulting monopolies over creative expression unduly harm societal interests by stifling innovation. The implications of this phenomenon are significant because it distorts the market economy and incentivizes anti-competitive behaviour. The purpose of this article is not to advocate for copyright abolition, but to show that not only is the current form of copyright law largely unable to achieve the goals laid out for it, but it is acting against its original purpose of benefiting society and promoting innovation in the arts and sciences.

Keywords: Copyright; Monopoly; Intellectual Property; Innovation; Economics; Law; Media; Canada; United States; WIPO; Creative Destruction