

## *Experimental Tests of Creativity and Incentives in Intellectual Property*

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Recent research in the behavioral sciences has challenged fundamental assumptions about human decision-making regarding the effects of incentives and the rationality of market decisions. In previous work, we have extended this research into the realm of intellectual property (IP) and creative production. Our research has shown that markets in IP may be substantially less efficient than previously believed. This proposal seeks support to continue this research in two related directions. First, we plan to conduct experimental research comparing the relative value of different kinds of incentives for creative production. This research promises to elucidate the most efficient mix of incentives for IP law to provide. Second, we plan to continue our research on the “creativity effect” – our finding that creators of new works value them substantially more than do either potential purchasers or mere owners. We want to determine whether the magnitude of the effect varies in different circumstances and whether the promise of publication and attribution reduce creators’ otherwise irrational valuations of their works. The results of these studies are likely to have significant interest for Google, particularly regarding the assignment of rights in Google Book and behavior of creators in Web 2.0 situations.