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## **2141 - THE ROLE OF FORMAL AND INFORMAL INSTITUTIONS IN THE USE OF PATENTS**

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Thursday, June 22, 2017 - Slot 5 (14:00 - 15:30)

John Anderson Building - Room 314

The paper analyses the institutional determinants of the likelihood of patenting innovations. We focus on the influence that the level of property right protection and corruption have in promoting the use of patents as two key dimensions of formal institutions. Additionally, we analyse how two informal dimensions of institutions, the level of uncertainty avoidance and individualism, affect the use of patents. We test our hypotheses by using data from the Community Innovation Survey (CIS) of over 10,000 firms in 12 European countries during the period 1998-2000. Findings show that the level of property right protection, freedom from corruption and the tendency towards individualism increases the use of patents. On the contrary, a higher degree of uncertainty avoidance reduces the likelihood of using patents to capture value from innovations.

Keywords : patent, property right protection, corruption