



Hot Property: The Stealing of Ideas in an Age of Globalization

Pat Choate

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The problem of pirating and counterfeiting has grown from small-scale imitations of Levi's jeans and Zippo lighters to a phenomenon that costs the United States an estimated \$200 billion dollars per year. Pirated DVDs, computer software, designer clothes, and machinery flood global markets, inflicting heavy losses on U.S. businesses, while counterfeit medicines, auto and aircraft parts, and baby formula regularly cause fatalities around the world. The theft of artistic and scientific creation is draining our economy. It is the great economic crime of the twenty-first century.

Pat Choate, the author of the best-selling *Agents of Influence*, examines the roots of conflicts over intellectual property and how the establishment of patent and copyright protections helped propel the American economy. He interweaves the stories of Eli Whitney, Alexander Graham Bell, and Thomas Edison to illustrate how the United States transformed itself from a largely agricultural society into a manufacturing, scientific, and technological superpower, giving rise to further copyright and patent protection laws. He traces the emergence of Germany, Japan, and China as rivals to American primacy through copying, counterfeiting, and underpricing American products and media. He reveals the shockingly meager effectiveness of current efforts to defend American businesses, inventors, and artists from corporate espionage. And he sounds a powerfully convincing warning that the general indifference of our government toward the security of American intellectual property is already affecting job security and the economy in general (an estimated \$24 billion is lost each year to pirated films, music recordings, books, and other merchandise in China alone).

Hot Property is an impassioned, clear-eyed, and sound assessment of one of the most serious problems facing the American economy today, certain to be one of the most widely discussed books of the year.

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