Preface

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The Society for Economic Research on Copyright Issues (SERCI) was established in 2001 as a response to the surging interest in copyright and the expanding body of research applying economic analysis and theory to copyright issues. As stated on the society's website (www.serci.org), SERCI's objective is to actively promote and internationally distribute quality academic research that relates economic theory to all aspects of copyright and intellectual property of a cultural nature.

Since its inception, SERCI has held annual international congresses in Spain, the USA, and Italy. From these congresses, two collections of papers have been published, including the present book. Additionally, SERCI takes great pride in the launch of its new journal entitled, *Review of Economic Research on Copyright Issues* (RERCI). Its inaugural issue has already appeared, and RERCI will now appear twice yearly.

The first book-length collection of papers, *The Economics of Copyright: Developments in Research and Analysis* (2003), edited by Wendy J. Gordon and Richard Watt and published by Edward Elgar, contains papers selected from the inaugural SERCI congress held in Madrid in 2002. The present book presents further developments in the economics of copyright. It contains selections from the second annual SERCI congress held in Northampton, Massachusetts, in 2003. Both congresses were richly fueled by the productive interactions among the many economists, legal scholars, and other copyright professionals present.

The chapters in this book, each of which has undergone peer-review and revision, consider a wide variety of topics and issues in the economics of copyright, including the role of economics in copyright law and policy, peer-to-peer music file sharing, optimal fair use standards, the benefits of copyright collectives, copyright and market entry, alternatives to copyright, the impact of copyright on knowledge production, the proper balance between copyright and competition law, and the application of systematic principle to issues that arise at the periphery of intellectual property law. The chapters also contain a diversity of methodologies employed – from formal theoretical economic modeling to institutional and case study analyses. Given the diversity of topics and analyses employed, this book should

be of interest not only to economists, but also to legal scholars and other professionals interested in copyright issues and management.

We would like to thank all of those involved in making this book possible, including, of course, our contributors, peer-reviewers, and congress participants, all of whom contributed insightful ideas and suggestions that helped make this a better book. We would also like to thank Richard Watt, General Secretary of SERCI, without whose vision and efforts SERCI would not exist. We are also grateful to the Spanish Author's Society (SGAE) for their continued support of, and belief in, SERCI. Many thanks are also owed to Edward Elgar Publishing for their assistance in bringing this volume to press.

Finally, I would like to thank my wonderful co-editors, Wendy Gordon and Ruth Towse, who provided an abundance of invaluable input on this project and with whom I greatly enjoyed working.