

Innovation, jobs at stake in patent legislation

The U.S. has reported a [decline in unemployment](#), which is good news. But if Congress has its way, it may be short-lived. A flurry of [patent reform legislation](#) has been introduced into Congress. These legislative actions appear to undermine existing patent rights and have negative, unintended consequences on U.S. inventors, not to mention our economy.

By shifting the balance of patent ownership in favor of big businesses with deeper pockets, these bills would grant the right to protect patents to the better-financed companies, overlooking the startups, entrepreneurs and innovators who have historically made some of the most groundbreaking discoveries.

When we think of all the innovative technologies and modern conveniences of our daily lives today, most of us do not stop to consider the inventors who make them possible. Yet, the very advances we take for granted — from smartphones and breakthrough cancer treatments to light bulbs and the microwave oven — all were made possible because a patent system was created that both incentivized inventors to invent and protected the fruits of their labor.

This is more important than we realize. According to Cathy Davidson, co-director of the annual MacArthur Foundation Digital Media and Learning Competitions, 65 percent of today's grade-school children will end up at [jobs that haven't been invented yet](#).

What is at stake is a future we cannot even grasp yet.

These patents are fueling our economy and will continue to do so in the future. Every job in one way or another produces, supplies, consumes or hinges on innovation. Countless industries benefit from intellectual property, and we all benefit from economic stimulus provided by patents. According to a recent study conducted by the U.S. Patent and Trademark office, the IP industry generated an astounding 40 million jobs in 2010 alone, or [27.7 percent of all jobs in our economy](#).

For more than 200 years, our patent system has fueled innovation in this country. That system remains the envy of the world. As Congress sorts through the complexities of the issue, pressure from big businesses and special interests should not cloud the importance of strong patents or the merit of preserving a system of everyday inventors. Instead, Congress should push for more discussion on patent reform bills. It is not a race to the finish line, but rather an exercise of caution to make improvements while preserving the best patent system in the world.

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