Do patents hinder research?

The following is an excerpt.

It is an argument frequently made by businesses: Intellectual property protection is essential to spur the sort of innovation that results in new drugs and technologies. Earlier this month, the Supreme Court heard arguments in a high-profile case that hinges on the question of whether genes can be patented, with biotechnology companies asserting that the loss of patent protection could endanger the business model that incentivizes the costly process of developing and testing new products.

But is it true?

A study of two sets of genes sequenced during the Human Genome Project a decade ago suggests that intellectual property rights protecting gene sequences reduced scientific research and product development by 20 to 30 percent.

View the original article here: Do patents hinder research?