



Real Options and Intellectual Property: Capital Budgeting Under Imperfect Patent Protection (Lecture Notes in Economics and Mathematical Systems)

Philipp N. Baecker

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This book proposes an integrated approach to patent risk and capital budgeting in pharmaceutical research and development (R and D), developing an option-based view (OBV) of imperfect patent protection, which draws upon contingent-claims analysis, stochastic game theory, as well as novel numerical methods. The text re-initiates a discussion about the contribution of quantitative frameworks to value-based R and D management.

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