

Do Oil Companies acquire Alternative Energy Patents to limit Technological Innovation, in order to maintain Economic Advantage in Fossil Fuels

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(Abstract)

This paper addresses the charge made by environmental groups that oil companies, since the 1970's, have been acquiring alternative energy patents, to restrict these technologies from reaching the market. The purpose of these restrictions was to protect profits from oil, natural gas and coal. In addressing this charge, I reviewed the literature to ascertain if any conclusive study had been performed to substantiate this charge. To date, none had been performed. While no conclusive study had been performed to support the environmentalist position, an evaluation of economic theory along with an examination of actual U.S. Patent Office data strongly contradicts the environmentalist view.