

THE INVENTOR'S REWARD

A patent is a monopoly granted by a government for a limited time to make, use and sell an invention.

A monopoly is usually considered antagonistic to the public welfare, and so there must be some strong reason for it. If no protection of inventions were granted, as soon as a meritorious and highly valuable invention were made, anyone could use it. Thus there would be no inducement to inventors and the industries and civilization would suffer accordingly, having none of the comforts and conveniences, and none of the time, money and labor-saving devices that are now so common in all industries and walks of life.

To stimulate invention, therefore, it became necessary to provide some reward for the inventor, and none is so fair, elastic and automatically adjustable to all cases as the patent monopoly for a limited period, whether the invention be very valuable or one of little importance; for if it be very valuable there will be a public demand for it, a large market, and the inventor may either derive his compensation by making a very large profit on each article, or by making a small profit on each article and selling them in great numbers. Thus the reward or profit may always be in proportion to the importance of the invention or improvement.

UNITED STATES PATENT WHAT IT IS

A United States patent is a monopoly granted for 17 years, giving the right to make, use and sell the invention and to prevent any other person from making, using or selling the invention, or any such modification thereof as comes within the scope of the claims within the United States.

They are granted under the authority of the Federal Constitution: Art. I, Sec. 8, "The Congress shall have power to promote the progress of Science and the Useful Arts by securing for limited times to Authors and Inventors the Exclusive Right to their respective Writings and Discoveries."

The sole object of all patent laws enacted by the Congress of the United States under this Constitutional provision has been to encourage invention by the means therein mentioned.