

The 2021 annual GJP Conference

was co-sponsored by Academics Stand Against Poverty and Incentives for Global Health.

It featured a session with the winners of the Eighth Annual Amartya Sen Essay Prize Competition.

Apart from this, much of the event was devoted to exploring incentives and rewards for creating and delivering innovations. Globalized in 1995 through the TRIPs Agreement, humanity's dominant mechanism for encouraging innovations involves 20-year product patents, whose monopoly features enable innovators to reap markups or licensing fees from early users. This mechanism leads innovators to ignore the needs specific to poor people, who cannot afford to pay large markups; and it also tends to exclude the poor from marketed innovations that are still under patent. In addition, monopoly patents are insufficiently sensitive to externalities — they under-reward, for example, benefits enjoyed by parties other than an innovation's buyers and users, resulting in massive underinvestment in R&D of green technologies.

Arguably, these problems can be much alleviated by adding a second reward option. This might be a class of domain-specific supplementary alternative mechanisms featuring fixed annual reward pools to be divided among participating innovations according to the social impact achieved with each. Innovations registered for such impact rewards would have to be sold at or below variable cost. An international Health Impact Fund in the pharmaceutical sector, for instance, would create powerful new incentives to develop remedies against diseases concentrated among the poor, rapidly to provide such remedies with ample care at very low prices, and to deploy them strategically to contain, suppress, and ideally to eradicate the target disease. Analogously, a Green Impact Fund for Technology would create powerful new incentives to develop, and to supply at highly competitive prices, new technologies that avert and reduce pollution and greenhouse gas emissions. By promoting innovations and their diffusion together, impact funds might greatly enlarge the benefits of innovation, especially to the poor, and thereby also its cost-effectiveness.

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Brief Program:

11/11 at 9:45-10:00 Introduction to the Conference

11/11 at 10:00-11:00 Jeffrey Sachs (Columbia U Center for Sustainable Development) and Fatema Sumar (Millennium Challenge Corporation).

11/11 at 11:11-12:50 Panel on human rights and intellectual property rights, Diane Desierto (Notre Dame) with Jorge Contreras (U of Utah College of Law), Ruth Okediji (Harvard Law School) and Srividhya Ragavan (Texas A&M School of Law).

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11/12 at 9:45-10:50 Awarding of the Amartya Sen Essay Prizes, Tom Cardamone (Global Financial Integrity) with Chia-Yun Po (First Prize; “Myanmar’s Jade: The Intersection of Illicit Financial Flows and Armed Conflicts”), Christopher Ngosa (joint Second Prize; “The gendered impacts of illicit financial flows in developing countries”) and Oluebube Offor (joint Second Prize; “Tales of Terrorism Financing in Nigeria: A Panoramic Account of its Root Causes, Consequential Impacts and Possible Reforms”).

11/12 at 11:00-12:30 Panel on the economics of innovation incentives, Aidan Hollis (U of Calgary) with Panos Kanavos (London School of Economics), Margaret Kyle (MINES ParisTech Center for Industrial Economics) and David Popp (Syracuse U).

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11/13 at 9:00-10:50 Panel on Indian perspectives on innovation incentives, Sachin Chaturvedi (RIS) and Surjeet Kumar (Member of Parliament) with Bhaskar Balakrishnan (RIS), Leena Menghaney (MSF-India), Yogesh Pai (National Law University Delhi), and Ravi Srinivas (RIS).

11/13 at 11:00-12:50 Panel on African perspectives on green innovation, Bryan P. Galligan (Jesuit Justice and Ecology Network Africa) with Dennis Kyalo (JENA & Aspen Institute), Emmanuel Nyadzi (Wageningen U) and Ifesinachi Okafor-Yarwood (U of Saint Andrews).

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11/14 at 10:00-11:20 Panel on Responsibility and Complicity in regard to Yemen, Jami Taylor (Protagonist Therapeutics) with Ro Khanna (US Congress) and Asher Orkaby (Princeton U).

11/14 at 11:30-13:00 Panel on the emerging role of impact investors in alleviating challenges of poverty and injustice, Jami Taylor (Protagonist Therapeutics) with Geoff Davis (Sorenson Impact), Nadza Durakovic (Blue Mark), Alice Lin Fabiano (Johnson & Johnson), Aina Fadina (Atento Capital), Gabrielle Gay (Kensington-SV Global), Pradeep Kakkatil (UN Health Innovation Exchange), Joanne Manrique (Center for Global Health and Development), Oliver Niedermaier (Tau Asset Management), Gerhard Pries (Sarona Asset Management) and Chuck Slaughter (TPG Rise).

11/14 at 13:30-14:00 Wrap-up.

Produced by Michal Apollo, all session recordings from this conference are now posted on the GJP Youtube Channel: <https://www.youtube.com/channel/UCwTrtGPHe8S-YHTmKf7GPUA/videos>