

It is trite to say that “we are all Schumpeterians now.” When it comes to appreciating the importance of innovation and entrepreneurship, however, we are. Schumpeter, unfortunately, did not leave a theory of innovation that lends itself to easy application to public policy prescriptions, as Brad De Long has [explained so clearly](#). By so clearly highlighting the role that antitrust law and intellectual property policy can play in spurring innovation, Michael Carrier has done the field a great service. Indeed, Mike has written an impressive, ambitious, and important book. But in a post like this, I come not to praise him, but to take pot shots from the peanut gallery.

[Read the full piece here.](#)