

COPYRIGHT'S EXCESS

For more than 200 years, copyright in the United States has rested on a simple premise: more copyright will lead to more money for copyright owners, and more money will lead to more original works of authorship. In this important, illuminating book, Glynn Lunney tests that premise by tracking the rise and fall of the sound recording copyright from 1961 to 2015, along with the associated rise and fall in sales of recorded music. Far from supporting copyright's fundamental premise, the empirical evidence finds the exact opposite relationship: more revenue led to fewer and lower-quality hit songs. Lunney's breakthrough research shows that what copyright does is vastly increase the earnings of our most popular artists and songs. Doing so reduced their productivity. At the same time, copyright did very little to increase the earnings of, and hence increase the productivity of, artists at the margins. The net result: more revenue was associated with the release of fewer hit songs. This book should be read by anyone interested in how copyright operates in the real world.

Glynn Lunney is a professor at Texas A&M University School of Law. He holds an engineering degree from Texas A&M, a law degree from Stanford, and a PhD in economics from Tulane. He is an internationally recognized scholar on copyright law and the economics of copyright. He has testified before Congress and appeared before the European Commission on copyright issues. Professor Lunney has published a casebook, *Trademarks and Unfair Competition* (2015), and has also published numerous articles in leading law reviews, including Stanford, Michigan, Virginia, Vanderbilt, Emory, and Boston universities.

Copyright's Excess

MONEY AND MUSIC IN THE US RECORDING
INDUSTRY

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CAMBRIDGE
UNIVERSITY PRESS

Cambridge University Press
978-1-107-18167-0 — Copyright's Excess
Glynn Lunney
Frontmatter
[More Information](#)

CAMBRIDGE UNIVERSITY PRESS

University Printing House, Cambridge CB2 8BS, United Kingdom
One Liberty Plaza, 20th Floor, New York, NY 10006, USA
477 Williamstown Road, Port Melbourne, VIC 3207, Australia
314–321, 3rd Floor, Plot 3, Splendor Forum, Jasola District Centre, New Delhi – 110025, India
79 Anson Road, #06–04/06, Singapore 079906

Cambridge University Press is part of the University of Cambridge.

It furthers the University's mission by disseminating knowledge in the pursuit of education, learning, and research at the highest international levels of excellence.

www.cambridge.org

Information on this title: www.cambridge.org/9781107181670

DOI: 10.1017/9781316855140

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First published 2018

Printed in the United States of America by Sheridan Books, Inc.

A catalogue record for this publication is available from the British Library.

Library of Congress Cataloging-in-Publication Data

NAMES: Lunney, Glynn, 1962- author.

TITLE: Copyright's excess : money and music in the US recording industry / Glynn Lunney.

DESCRIPTION: Cambridge, United Kingdom ; New York, NY : Cambridge University Press, 2018. | Includes bibliographical references and index.

IDENTIFIERS: LCCN 2017054437 | ISBN 9781107181670 (hardback : alk. paper) |

ISBN 9781316632796 (pbk. : alk. paper)

SUBJECTS: LCSH: Copyright–Music–United States. | Music–Economic aspects–United States.

CLASSIFICATION: LCC ML3790 .L8 2018 | DDC 338.4/7780973–dc23

LC record available at <https://lccn.loc.gov/2017054437>

ISBN 978-1-107-18167-0 Hardback

ISBN 978-1-316-63279-6 Paperback

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For my parents

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