

**Abstract**

**An Estimation of the Textbook Copyright Royalty and Policy Implications**

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The copyright policy seeks to achieve simultaneously the different two policy objectives of copyright protection to create new works and copyright use promotion of already created works. Theoretically, these two goals harmonize at the trade-off point of maximizing long-term social welfare.

This paper points out the problems of textbook copyright royalty system by estimating the size of the textbook copyright fee in Korea and comparing it with the case of applying the royalty rate of Japan. Textbook copyright transactions that are left in an inefficient market are likely to hamper the growth of the textbook derivatives industry and limit student choice in this market. Therefore, the results of the study suggest the introduction of the textbook copyright management system as a major policy alternative. This will enhance the welfare of the final consumers and enhance the national economic efficiency by eliminating the inefficiency caused by the monopoly in the existing market and building sound ecosystem of the textbook derivative industry.

**Keywords**

Textbook Copyright, Textbook Publishing Market, Copyright Royalty, Collective Copyright Management, Secondary Works Market.

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