

The usual solution requires me to either find an angel, or put the idea in the public domain hoping someone with the capability of doing something with it will pick it up. Either course puts any further personal control of the idea—for either use or profit—at risk of escaping my grasp. Very few patents remain with inventors. They seem to gravitate to financiers.

So, once again, what's the solution? The answer could be: The solution is right before our eyes; it happens all the time when people in their various affinity groups get together to accomplish mutually desirable ends. Fine and good. The problem with this solution is that it's limited in scale and duration. Everyone involved has to know everyone else involved in order to build and maintain mutual trust. If rewards can and do result from the group's activity, their distribution among the membership can and does produce discord.

So, yet again, what's the solution? And by the way, what was the problem?

potential investor you were unwilling to risk your financial capital, while in your role as a *creator* of physical capital, you're unwilling to risk your time. Well, it's your choice, but this is the reason why those with the money own everything, and those who make everything, don't."

One conclusion seems to emerge out of our bargaining: the term "intellectual capital" looks more and more like an oxymoron. An idea isn't useful as a tool until it's put to work, and it can't be put to work until it assumes physical form, and that nearly always requires labor and risk capital. But even tool-utility doesn't guarantee an idea's profitability. So why is it that the fortune of Bill Gates, the richest man in the world, is based entirely on "intellectual" property? Because, *an idea, or intellectual construct, can only have profitability if it's protected by a socially mandated monopoly* such as a patent, copyright, trademark, Internet domain, or the like. The bulk of today's hugely profitable new "high-tech" startups base their profitability not on technological hardware innovations, but on their monopoly-protected marketing potential. The monopoly characteristic of intellectual property rights has long been at war with the free exchange of ideas necessary to the pure science community's need for objectivity, but the current business environment has elevated the quest for a monopoly on an idea with profit potential to a central place in everyone's mind. Parenthetically, trade secrets, and secret processes, would seem to contradict the primacy of government-mandated monopolies, but don't, if the underground economy is to them as the socially mandated monopoly is to the economy of record. If you distrust my analysis, a much more detailed and comprehensive study of intellectual capital may be found in George Simmel's [The Philosophy of Money](#).

Having probed some of the problematic aspects of the concept of intellectual capital, let's shift our focus, momentarily, to non-economic values. Let's consider a different *kind* of intellectual capital—one that has value not for its potential profitability, but for a constellation of non-monetary values—beauty, efficiency, truth, sustainability, narrative interest, excitement, reassurance, "quality", and so on. Say I have an idea along these lines that I could get totally committed to, but it's big enough that its actualization requires a team effort. Say that you had the skills needed to participate in that effort. The reward would be in the production of something that was either the best of its kind or of great benefit to humanity, without regard to economic value. If the project excited you enough, or you just wanted to be involved with something meaningful, you might even consider volunteering.

But with anything of superlative quality, there's always the chance that it will have monetary worth as well. This complicates the picture for us. You might be itching to participate, but on the other hand—If there *were* potential monetary rewards—you would want to participate in them. I could apply for a grant, or find a wealthy donor to at least reward you for your time. But reliance upon those sources is dependent on the donor's taste, agendas, and priorities, and could easily stall or compromise the project. So what's the solution?

INTELLECTUAL CAPITAL—1/27/07

My ex-wife, the tiny-heiress intellectual, maintained adamantly (and George Carlin would probably agree with her) that the concept of *sharing* is unthinking sentimentalism. We can either *give* or *receive*. If I give (or you take) half my cookie, I only have half a cookie left to eat. To generalize—the distribution of a fixed quantity of valuables among multiple participants is a zero sum game. But consider this. Obviously, you can't eat your cake if you've given it away, but does that apply to the recipe? If I tell another cook my favorite cake recipe and the other cook memorizes it, it is as if the recipe had spontaneously replicated itself, for now two cooks can make the same cake with no loss to the sharer. If ideas can escape the zero-sum exchanges mandated of more palpable commodities, might they then escape the rules of monetary exchange governing commodities?

Say I have an idea with potential for value creation. What would you say is the worth of my idea? Zero? Why? Because the idea has yet to be articulated? If I articulated the idea *verbally*, how much would you pay me to tell you the idea? Still nothing? And if I were Bill Gates? Ideas salvaged from his garbage might possibly be worth millions. Surely you must realize that if I tell you the idea (and you understand it) it now belongs to you as well as me. No law can prevent you from exploiting this (brand new, totally original) idea. Still no sale? Too vague? Too iffy? Then I'm forced to go to the next level of articulation—the *literate*. In the meantime, the idea I'm unwilling to give away for free remains locked away in my head where it's utterly abstract and utterly worthless.

Say I write the idea down, date it and sign it, and put it in an envelope. On another piece of paper I write, "I agree that all intellectual property rights to the ideas contained in the letter of Chuck Metcalf's, dated today, to which I am about to be made privy, adhere in their entirety to Chuck Metcalf, and that their use for my personal profit, or their disclosure by me to others exposes me to the threat of appropriate legal redress." What do you have to lose? So say you sign the agreement, open the envelope, and find that it's an idea for a new dot com that would be a sure-fire moneymaker. I don't have the capital to exploit it, but if you do, you could make a bundle. Getting just a *teenie* bit interested? But wait just a minute. Any business or technological idea (artistic ideas are a different can of worms) that can be outlined on a single page, could go in a thousand different directions. To have value viability, the concept must be fleshed out. At the very least, more pages of more detailed descriptive text. That requires time, therefore money, therefore investment. Are you interested at *this* stage? If so, that means that my idea—originally worth nothing, perhaps less—has now taken on some *potential* value, but the value still accrues to me so long as I'm the one doing the articulation.

Say that instead of a potential investor you are a gonzo technoid geek. I come to you , and I say, "Sign on to my company, help my team develop the software to implement my great new idea. Everybody's getting paid only in stock, so don't quit your day-job just yet." Like most people, you're at once, interested but very suspicious. You'd rather labor for cash, but instead I'm asking you to share my risk, an opportunity which, I take it, you decline. Frustrated once again, I blurt out, "What is it with you? In your role as a