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The New Business of Nanotechnology: Exploring Commercial Opportunities and Risks

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Abstract

There is an Alice-in-Wonderland awe associated with nanotechnology. While the technology is both exciting and hopeful for many good reasons, for businesses, and the lawyers who counsel them, the lack of certainty in areas involving potential risk is unsettling. The U.S. Environmental Protection Agency (EPA) is only now beginning to think through how best to apply the authority it has under the traditional environmental statutes, and to adopt regulatory programs and policies to address the potential risks and regulatory challenges nanotechnology invites. While research is progressing briskly on key hazard and exposure nanotechnology issues, much remains to be done leaving commercial applications of nanotechnology in new, unsettled waters. This article identifies some of these challenges and the non-conventional, innovative ways that lawyers, business managers, risk assessors, and others must embrace to manage risk and avoid liability effectively.

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