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# Introductory Chapter: Acquisition of Intellectual Property Rights in International Markets - Where Do We Start?

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## 1. Introduction

### 1.1 What is property?

Property is simply a collection of rights arising from the concepts of ownership and possession in the legal sense. While most of them have a physical existence, the importance or significance of property is determined by the knowledge of its intended purpose.

Only when there is an idea/technology, it has been utilized as a matter in such a way that it can meet a human need/demand does it become resource. Either idea or technology becomes a resource in two ways, and they are

1. Material resource

2. Intellectual or technological resource.

Altogether the property rights are restricted or constrained by other people's rights. Each property right is outlined and established in practice to ensure that it is balanced with other property rights.

### 1.2 What is intellectual property?

Intellectual property is a type of property generated/created by the human minds based on their intelligence. Novelty or originality of this intellectual property diverges from one system to the others, which has a finite life span [1].

According to intellectual property, ideas are a representation of the creator's identity or self, which need to be protected.

#### 1.2.1 Intellectual property rights

Different rights such as Patents, trademarks, copyrights, protection of undisclosed information, traditional knowledge, geographical indicators, industrial designs, and integrated circuits as layout designs are examples of intellectual property rights, which are recognized by the Trade Related Intellectual Property

Rights Agreement (TRIPS) and governed by the World Trade Organization (WTO) (World Trading Organization).

Intellectual property rights are the rights granted to individuals over their mental inventions, and they grant an exclusive right to the inventor to utilize their product for a set length of time. This exclusive right to the inventor for their invention can encourage the technical process by

1. Inspire the innovation and research.
2. Inspire an innovator to reveal their inventions.
3. Offering award as a prize to help with the costs for creating new inventions.
4. Provides a financial incentive to invest in new lines of production that may or may not be lucrative [2].

### *1.2.2 International intellectual property regime*

Various Congresses in Vienna and the rest of Europe laid the groundwork for International Intellectual Property Protection in the nineteenth century. In 1883, the Paris Convention established the protection of industrial property. In this Paris Convention patents, trademarks and industrial design properties were accorded protection.

The Paris Convention established the first international trademark legislation and the concept of a well-known mark. For countries that are members of the Paris Convention, special unions and arrangements have been formed. Also in this Paris Convention, fundamental principles of Madrid agreement were outlined and represented. This Madrid Agreement is a unique agreement that was established to standardize trademarks [3–5].

Protection of literary and artistic works was framed in Berne Convention during 1886, and subsequently, International Copyright Act was passed [6].

The General Agreement on Tariffs and Trade (GATT) was negotiated on Trade and Employment Conference held in the United Nations even after negotiating governments failed to establish the International Trade Organization (ITO). The GATT was established in 1949 and lasted until 1993, when it was succeeded by the World Trade Organization, which was established in 1995 [7, 8].

The World Intellectual Property Organization (WIPO) was created in 1960, which governs both the Paris and Berne Conventions. These conventions led to establish the World Intellectual Property Organization (WIPO) in 1967 [9].

The United Nations Conference on Trade and Development (UNCTAD) was founded in 1964 to provide a venue to discuss issues concerning their economic development for developing countries. The organization's goals are to help developing countries to maximize their trade, investment, and development prospects. In addition, the organization assists the developing countries for their efforts to integrate into the global economy fairly [10].

In 1960, global trade expanded substantially, and various National Governments realized the necessity of setting norms and rules worldwide to integrate the disparate National and regional regulations that had previously controlled. In 1966, the United Nations General Assembly established the United Nations Commission on International Trade Law (UNCITRAL) to promote the progressive harmonization and unification of international trade law [11].

World Trade Organization (WTO) was established in the year 1995 and it has become an international organization for understanding the various IPR [12].

Several corporate organizations to ensure their continued growth, higher profits, and leadership in market premeditated their project management system for

- Utilization of the inter-/intra-knowledge base to its full potential.
- Management of IPR on a strategic level.
- Receiving knowledge and inventions as inputs from various external sources.
- Managing the collaborative research by internal expertise members.
- Provide mutually beneficial licenses among the knowledge ownerships.

In the future, the developing prospect will look for effective linkages between increasing societal rivalry on the one hand and establishing legal ownership of innovations on the other hand.

Knowledge, technology management, and process are incorporated in the intertwined societal, moral, and ethical challenges as the influencing approached for the several international trade.

## **2. Resolution of new dimension and disputes**

In the upcoming decades, this technology explores new dimensions from unknown paths. This IPR will encourage for more innovation and knowledge sharing between this highly competitive networks. Various intertwined IPR are

- Domain names and trademarks: In cyberspace, copyright is protected.
- Traditional knowledge, prior art, material transfer agreements, and bio-prospecting rights are all protected.
- Patents and software.
- Biotechnological inventions.
- Optional compulsory licensing, border measures, parallel imports, and IPR exhaustion
- Export of technology is regulated by the government [13].

## **3. Significance of IPR in developing countries**

During that time, an extensive debate has been taken place about the restrictions of Intellectual Property Rights on the developing countries.

The relative intensity of their technical activity determines the potential significance of IPR in developing countries. Developing countries agreed to the TRIPS agreement for various reasons, ranging from the prospect of increased access to rich countries' agricultural and clothing markets to the belief that stronger intellectual property rights would foster more knowledge transfer and innovation. However, in many countries, particularly in the poorest, the long-term advantages are unknown

and costly to attain. But they believe that they will be having a favorable impact by enforcing the IPR. It also points out that IPRs have had variable degrees of growth effects at different eras and in different parts of the world, with countries achieving high growth rates under varying degrees of IPR protection. Stronger IPRs undoubtedly have short-term consequences for poor countries, such as higher pricing for technology and protected items [14].

### **3.1 Impression of stronger IPR in developing countries**

Benefits of exclusive rights to innovations are

- a. Inspiration of innovations by private organization and other enterprises.
- b. For productive activity utilizing the new knowledge.
- c. Spreading the new knowledge to the other organization [15].

## **4. Intellectual property rights**

Intellectual property rights are broadly divided into two main areas. They are copyright and related rights and industrial property.

### **4.1 Copyright and related rights**

Copyright protects the rights of writers of literary and artistic works, which includes books, writings, paintings, musical compositions, sculpture, films, and computer programs for a minimum of 50 years after the author's death after the work is published.

The rights of performers like actors, musicians, and singers; creators of phonograms such as sound recordings; and broadcasting companies are also protected by copyright and related rights, which is referred as neighboring rights.

The main purpose of copyright and related rights protection is to stimulate and reward the innovative creative work.

## **5. Industrial property**

Industrial property is broadly divided into two main areas.

One area is the protection of distinctive signs, such as trademarks (which differentiate the goods, products, or services from those of others) and geographical indications (which identify a product as coming from a location where a specific characteristic of the product is essentially attributable to its geographical origin). The primary goal of trademark protection is to encourage and ensure fair competition, as well as to safeguard customers by allowing them to make educated decisions about diverse goods and services. If the symbol in question remains distinctive, the protection may extend eternally.

Other sorts of industrial property are safeguarded largely to encourage inspire innovation, design, and creation of technology development. Patented inventions, industrial designs, and trade secrets are all included in this category.

The social goal is to protect the results of investments in new technology development, thereby providing an incentive and means to fund research and development operations. Foreign direct investment, joint ventures, and licensing

should all be made easier by a functioning intellectual property law. Typically, protection is granted for a set period of time (typically 20 years in the case of patents).

Intellectual property protection laws are founded on a variety of philosophical underpinnings and philosophies. In the area of tangible property, the majority of these notions are rotten. Intellectual property is fundamentally distinct from other types of property in some ways. Philosophical arguments are frequently employed to outline and define the bounds and breadth of protection in an age when intellectual regimes are being strengthened, reinterpreted, and challenged. As a result, it is critical to investigate and comprehend these arguments.

## 6. Conclusion

This IPR can protect the ideas and inspire the innovations, stimulating the creation of technology and innovations and design. Different types of IPR are designed, which can provide benefits by sharing the new invention as knowledge and assisting the technology transfer through licensing. Also, inspire the invention with joint venture for further development. The potential significance of IPR in developing countries is protecting their investment as incentives and inspire further development in the research, which can help to attain the desired technology advancement and economical status in this global competitive. IPR is the only key element in attaining the social, economic, and technological advancement.

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