

A REPORT ON OBJECTIVES OF INTELLECTUAL PROPERTY RIGHTS

The Department of Commerce has organized a talk on “Objectives of Protection of Intellectual Property Right” by Ms. Deepa Naik, Assistant Professor, Shyamala Devi Degree College, Barkathpura, Hyderabad on 22 July, 2014 in

M.V. Hall, AMS College to the B.com Students to enlighten the students on this topic & said that

Intellectual Property Rights are legal property rights are creation of the mind, both are artistic and commercial. It reflects the idea that its subject matter is the product of the mind or the intellect.

The main objectives of protection of intellectual property as follows:

1. Financial incentive: This incentive grants ownership over creations of the mind. These monopoly profits provides a financial incentive for the creation of intellectual property and development costs.
2. Technology Diffusion: Technology diffusion occurs if intellectual property is licensed or sold. Alternatively technology can equally be prevented from being shared, should the owner wish not to sell or license.
3. Economic Growth: The legal monopoly granted by intellectual property laws are credited with significant contributions towards economic growth. Researchers have revealed “positive correlation between the strengthening of the intellectual property system and subsequent economic growth”.

Findings:

Each topic was explained in detail and the information spoken about the objectives of intellectual property was useful.

The students expressed their happiness for arranging this talk as it has given them lot of information. Which will help them in the coming year or in their higher education.