

ROLE OF IP RIGHTS IN THE ASSESSMENT OF PUBLIC INTERESTS

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Abstract: *The article analyses the concept of role of intellectual property right in public area. The various institutions and organizations that have been introduced by the government such as World Intellectual Property Organization, and others have aimed at solidifying the regulations that are associated with the protection of intellectual rights.*

Kew words: *Intellectual property, IP rights, public area, public interests, TRIPS.*

One of the fundamental aspects associated with intellectual property rights is the curation of patent rights that grants an individual ownership rights in their creations. Various organizations that had registered relatively lower on the economically sustainable index have employed patent rights for securing their innovations from undergoing involuntary duplication.

The emergence of the COVID 19 pandemic resulted in the dismal decline in the population census on a global scale. The aggressive spreading of the viral contamination had necessitated the government to impose lockdown in various locales to secure the living conditions of the common public. Additionally, the financial outlook from the industrious sector has also undergone stark changes such as *lower levels of annual revenue generation, a decline in company productivity*, among others. The legal responsibilities that had been ascribed upon the various public interests had been envisioned under the *Trade-Related Aspects of Intellectual Property Rights (TRIPS)* framework that is adopted in the UK and other developed countries¹³.

¹³Damjanović, G., (2021). THE ROLE OF INTELLECTUAL PROPERTY RIGHTS IN THE (UN) AVAILABILITY OF VACCINES DURING THE PANDEMIC. Archibald Reiss Days, 11.<<https://eskup.kpu.edu.rs/dar/article/download/336/161>>[Accessed on:10.01.2022]

Intellectual property (IP) pertains to any original creation of the human intellect such as artistic, literary, technical, or scientific creation. Intellectual property rights (IPR) refers to the legal rights given to the inventor or creator to protect his invention or creation for a certain period of time.¹⁴ These legal rights confer an exclusive right to the inventor/creator or his assignee to fully utilize his invention/creation for a given period of time. It is very well settled that IP play a vital role in the modern economy. It has also been conclusively established that the intellectual labor associated with the innovation should be given due importance so that public good emanates from it. There has been a quantum jump in research and development (R&D) costs with an associated jump in investments required for putting a new technology in the market place.¹⁵

One of the innovative aspects of technological advancements includes the assessment of individuals and employing it to aptly predict their behavioral patterns in a given context. Consequently, scientific laboratories such as *Biomedical Advanced Research and Development Authority* have conducted experiments¹⁶. In addition, the focus on gaining a keener understanding of the capital allocations for great durations and their influence on the common populace in the UK demographic has further aided the study. The government can also be observed to curate legal frameworks such as the *TRIPS* agreement as well as judicial bodies to uphold the frameworks to ensure that the public interests are not neglected in any form. In cases that had involved private and public conflicts has been mitigated by geopolitical efforts such as the *Trans Pacific Partnership agreement (TPP)*, among others¹⁷. It can be observed that presidential regimes of various countries such as the former president, *Donald Trump* in the *USA* and others have significantly influenced the formulation of laws for intellectual rights of the populace. In comparison, international enterprises such as the *World Trade Organization* have also attempted to ensure human rights in cases involving intellectual property rights at a global scale.

One of the factors that plays a key role in an organization's establishment of the pricing structure for their commodity include the cost that had been required for the innovation of the intellectual property. The intellectual property rights of the common

¹⁴ Singh R. Vol. 1. New Delhi: Universal Law Publishing Co. Pvt. Ltd; 2004. Law relating to intellectual property (A complete comprehensive material on intellectual property covering acts, rules, conventions, treaties, agreements, case-Law and much more)

¹⁵ New Delhi: Department of Science and Technology (DST), Government of India; 2002. Anonymous. Research and development statistics.

¹⁶ Mazzucato, M., Li, H.L. and Darzi, A., (2020). Is it time to nationalise the pharmaceutical industry?. *BMJ*, 368.<https://spiral.imperial.ac.uk/bitstream/10044/1/86122/2/BMJ%20public%20option_Mazzucato_final.pdf> [Accessed on:11.01.2022]

¹⁷ Townsend, B., Schram, A., Baum, F., Labonté, R. and Friel, S., (2020). How does policy framing enable or constrain inclusion of social determinants of health and health equity on trade policy agendas?. *Critical Public Health*, 30(1), pp.115-126.< <https://globalhealthequity.ca/wp-content/uploads/2020/06/How-does-policy-framing-enable-or-constrain-inclusion-of-social-determinants-of-health-and-health-equity-on-trade-policy-agendas.pdf>> [Accessed on:11.01.2022]

public residing in the UK and its consequent infringement can be observed to be denoted as the *exhaustion of rights*¹⁸. One of the additional benefits associated with corporations engaging in intellectual property rights also include strict impositions in case of exhaustion of the rights. In comparison, the establishment of homeostasis in terms of the interests of the public and private corporations can be ascertained as the primary goal of the government in the UK as specified in the study.

The primary function of intellectual property rights (IPRs) is to protect and stimulate the development and distribution of new products and the provision of new services based on the creation and exploitation of inventions, trademarks, designs, creative content or other intangible assets. This is especially important for start-ups and SMEs, as IPRs provide them with powerful tools to compete with incumbent or larger companies.

To sup above facts, it is clear that public interests are be able to regulate IP rights. Moreover, society can develop different area of intellectual property, from a patent and ending with copyright.

The global conflict that arises from the legal issues faced by the public and private corporations that are located in the UK has been addressed in the aforementioned study. Consequently, it has been observed that legal frameworks such as Trade-Related Aspects of Intellectual Property Rights (TRIPS), and others that have been innovated by World Trade Organization had been responsible in the providing the foundation for intellectual property rights. Infringements of intellectual property laws can be observed to lead to exhaustion of the rights that requires judicial overview as executed by the legal institutions

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¹⁸Intellectual Property Office, (2021), Consultation on the UK's future exhaustion of intellectual property rights regime

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