

A STUDY ON IMPACT OF INTELLECTUAL PROPERTY RIGHTS IN INNOVATION & TECHNOLOGY

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Abstract :

The human brain is involved in creativity and invention, and this is related to intellectual property (IP). Many resources, including labour, time, energy, technology, and money, are needed to invent or create something new. Similar to physical property, these intellectual property rights (IPRs) are territorial rights that can be displayed to the public or in tangible form that can be bought, sold, or licensed. Innovation, economic growth, and technical advancement all benefit greatly from protections afforded by IPR. IPR provides a safe environment for investors, scientists, artists, designers, traders, and more. Promote innovation and scientific temperament. In the current scenario of globalization, intellectual property rights are at the core of global trade practices and life around the world. A well-balanced system of intellectual property rights is one of the most important tools for advancing a nation's economic and innovation objectives. Any society's growth is directly influenced by its political structure and intellectual property rights. Ignorance of intellectual property rights results in the loss of inventions, increased infringement risk, financial losses, and the downfall of the domestic intellectual era. As India moved towards liberalization, privatization, and globalization in the 1990s and beyond, Indian policymakers made further adjustments to accommodate the growing needs of domestic and international stakeholders. Indian IPR laws are fully compliant with the Agreement on Trade-Related Aspects of Intellectual Property Rights under the auspices of the WTO. This article investigates the influence of India's legislative framework on intellectual property rights (IPR) and innovation. It investigates patents, copyrights, trademarks, and trade secrets throughout India and assesses how well they work to encourage creative endeavours. This study delves into the complexities, difficulties, and potential of India's intellectual property rights (IPR) environment, and it suggests workable changes to increase innovation and competitiveness in India.

Keywords: Intellectual Property Rights, Innovation, Technology, Globalization, Agreement , Patents, Copyrights, Infringement , etc.

Introduction:

Legal rights are granted with the understanding that they will be upheld. The foundation of intellectual property law is the idea that owners of copyrighted works can monitor how their rights are being used and take legal action against violators to defend their rights. To accomplish this, we need to be able to pinpoint specific instances of infringement and compile sufficient proof to demonstrate in court that a given individual or business is violating the law. Conventional enforcement methods are disrupted by information technology. Because of these, copying, transferring, and converting works is now more affordable, quicker, and private; as a



result, it is more prevalent and more difficult to identify and validate. Intellectual property owners may be deterred from creating and disseminating their works if rights are not adequately enforced. This Paper defines intellectual property rights, corresponding to the types of rights traditionally associated with intellectual works: the right to reproduce, the right to publish and perform, and the right to create derivative works. Indeed, one of the challenges for policy makers is to understand whether traditional concepts can be used in the context of new technologies. The impact of technological change varies across intellectual property rights. In recent years, technological innovation has progressed, giving a central role to the protection of intellectual property rights, which have an important role in the emergence and resolution of international economic conflicts. This evolution led to the Agreement on the aspects of Trade-Related Intellectual Property Rights (TRIPS) which was concluded during the Uruguay Round of the General Agreement on Tariffs and Trade (GATT) in 1994. In the same goals, the TRIPS Agreement describes an objective of extending the rigor of IPR protection.

The study of the relationship between IPR and innovation has become a major topic in economic research. The impact of intellectual property rights on innovation may have the potential for a positive or negative result; therefore, the rate of innovation may vary positively or negatively. This impact leads to non-linear relationships between IPRs and innovation. In other words, the IPR system may have a different impact on innovation with the existence of certain thresholds. The motivation for this paper comes from the ambiguity of the results of the precedent studies and from the diversity of approaches building to establish the link between IPRs and innovation.

Literature Review :

Different recent literature examines the effect of intellectual property protection on technological innovation. The IPRs system appears in literature as a key factor for innovation and several studies investigate the nature of this relationship if it's a linear or a nonlinear relationship. Intellectual property right has been recognized as part of the infrastructure to encourage investment in research and development (R&D) leading to innovation (Grossman & Helpman, 1991).

Schneider (2005) shows that IPRs have a positive effect on innovation in developed countries and a negative effect in developing countries. This result has been partially challenged by Allred and Park (2007) who fail to seek out a big effect for developing countries, but a U-shaped curve in developed countries. Kanwar (2003) argued that strengthening property rights could lead on to greater innovation in developed countries, which successively might be useful in developing countries. For Hudson and Minea (2013) the IPRs effects on innovation are more complex than they initially expected.

Objectives of the study :

1. To understand how IPRs influence innovation, economic growth, and technological advancement.
2. To understand the Relationship between IPR and Innovation
3. To understand the impact of IPR in technology



Research Methodology:

The study adopted a desktop research methodology. Desk research is basically involved in collecting data from existing resources hence it is often considered a low cost technique as compared to field research, as the main cost is involved in executive's time, telephone charges and directories. Thus, the study relied on already published studies, reports and statistics. This secondary data was easily accessed through the online journals and library.

Technology And Its Relation With Intellectual Property Rights:

Copying, transferring, and manipulating information and intellectual property is made less expensive by technology. Devices like optical disk storage systems, for instance, enable regular individuals to amass whole libraries of copyrighted photos, music, and text in their homes. Improved information systems and reduced costs enable more individuals to access more works. Because of this, law enforcement will have to foresee a far greater variety of possible infractions than they do now. Technology speeds up the process of copying, transferring, and manipulating data and intellectual property. Technology has made the copying, transmission, and manipulation of information and intellectual works increasingly private. This makes it increasingly difficult for rights holders to detect, prove, and prevent infringement. Therefore, they may have less incentive to make their work widely available. Overall, increases in the cost, speed, and performance of information technology have rendered traditional owner-driven (civil law) enforcement largely ineffective in ensuring appropriate control over the public distribution of intellectual works. This may make investors less willing to fund the creation of intellectual works. Intellectual property owners will likely be reluctant to distribute their copyrighted works in a format over which they have little physical control.

Impact of Digital Technologies on Traditional Intellectual Property Rights :

Traditional intellectual property rights have been greatly damaged by the emergence of digital piracy and related technologies.

Copyright infringement has become pervasive due to the ease with which digital works can be shared, copied, and distributed online. This has made it necessary to reconsider the definition and safeguarding of copyright in the digital era. Music consumption and revenue generation have changed dramatically as a result of the transition from physical media to digital downloads and streaming services.

Trademarks, too, have been majorly affected by the digital revolution. The global nature of the internet means that trademarks must now be protected in a much broader context. Online marketplaces and social media platforms present unique challenges for trademark enforcement, as counterfeit goods and trademark infringement can occur across borders with relative ease. Professionals must navigate the complexities of international trademark law and develop strategies to protect their brands in the digital arena.

Patents are not immune to these changes either. The rapid pace of technological innovation means that patents must be granted more swiftly to keep up with new developments. However, this also raises concerns about the quality and scope of patents being issued. The rise of software patents and patents related to digital technologies has sparked debates about what



constitutes patentable subject matter. Professionals in this line must stay abreast of these developments to protect their rights.

Role of Emerging Technologies :

Artificial Intelligence (AI) and blockchain are two emerging technologies that have the potential to completely transform the enforcement and protection of intellectual property. With its decentralized and unchangeable record, blockchain technology opens up new avenues for tracing and confirming the provenance and ownership of digital creations. This can be especially helpful in preventing fake items and guaranteeing the legitimacy of digital information. Blockchain technology, for instance, can be used to produce an unchangeable and transparent record of transactions involving digital assets, including books, music, and artwork. This not only helps in verifying the authenticity of the work but also facilitates the licensing and transfer of IP rights. Experts should brazen up and familiarize themselves with the potential applications of blockchain in IP law and consider how this technology can benefit their clients and society.

Opportunities for Improvement in India's Intellectual Property Rights (IPR) :

Regimes are complex and essential in determining the country's innovation environment and level of competitiveness internationally. Protecting intellectual property requires bolstering enforcement tools, such as the creation of specialist IP tribunals, improving border security, and encouraging alternative dispute resolution. Innovation can be sparked by encouraging research and development (R&D) through funding incentives, public-private collaborations, and technology hubs. Furthermore, a culture of respect for intellectual property can be promoted by improving IPR education and awareness, incorporating IP education into curriculum, and educating law enforcement. India's impact on international intellectual property norms can be increased through international cooperation, which is bolstered by bilateral agreements and active involvement in international forums. Streamlining registration processes, reducing fees, and modernizing copyright laws can expedite IP protection. Balancing patent protection with access to essential medicines requires regular review of compulsory licensing provisions. Protecting traditional knowledge, leveraging geographical indications, and encouraging innovation in arts and culture preserve India's heritage.

Conclusion :

It is anticipated that new digital content and interactions will be introduced by emerging technologies like the Internet of Things, virtual reality, and augmented reality, pushing the boundaries of current intellectual property regimes. IP professionals need to remain ahead of these trends by keeping up with the latest developments in their field. Understanding the technical facets of emerging technologies, foreseeing potential legal problems, and promoting laws and policies that uphold intellectual property rights while encouraging innovation are all part of this. To remain productive and relevant in this ever-changing area, professional growth and continuing education are essential. The way we produce, disseminate, and safeguard intellectual property has changed in the digital age. New technologies are posing a threat to traditional IP rights, and professionals need to adjust. We can manage the complexity of intellectual property in the digital age by comprehending the effects of digital technologies,



tackling the difficulties of digital content distribution, utilizing cutting-edge technologies, and keeping an eye on emerging trends.

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