What Are Property Rights?

[Property rights](https://www.investopedia.com/articles/realestate/12/property-deeds-and-real-property.asp) define the theoretical and legal ownership of resources and how they can be used. These resources can be both tangible or intangible and can be owned by individuals, businesses, and governments.

Property is secured by laws that are clearly defined and enforced by the state. These laws define ownership and any associated benefits that come with holding the property.

### **Private Property Rights**

Within a private property rights regime, individuals need the ability to exclude others from the uses and benefits of their property.

WIPO – World Intellectual Property Organization

## What Is Intellectual Property?

Intellectual property is a broad categorical description for the set of [intangible assets](https://www.investopedia.com/terms/i/intangibleasset.asp) owned and legally protected by a company or individual from outside use or implementation without consent. An intangible asset is a non-physical asset that a company or person owns.  
An intangible asset is an asset that is not physical in nature, such as a patent, brand, trademark, or copyright.

## What is copyright?

Copyright is a legal term given to rights owned by creators owning some kind of literary or artistic work. Works range from films, songs, books music, sculpture, databases, advertisements, maps, etc.

Two kinds of rights over copyright

* Economic rights   
  which allows the right’s owner to derive financial rewards from the use of their work by others.
* Moral rights

## What is a patent?

Patent is an exclusive right granted for an invention, which is a product or a process that brings up a new way of doing something or offers a new solution to a technical problem. To get a patent, technical information must be disclosed to the public in the patent application.

[**What kind of protection does a patent offer?**](https://www.wipo.int/patents/en/#accordion__collapse__01)

The patent owner has rights to prevent others to use or stop others from commercially exploiting the invention. The invention cannot be commercially made, used, imported, or sold by others without the patent owner’s consent.

## What is a trademark?

A trademark is a sign capable of distinguishing goods or services from those of another enterprise

[**What rights does trademark registration provide?**](https://www.wipo.int/trademarks/en/#accordion__collapse__02)