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INTELLUCTUAL PROPERTY FİNAL ASSİGMENT

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INRTODUCTION:

In today's knowledge-based economy, intellectual property (IP) has become a vital aspect of business strategy and innovation. Intellectual property refers to intangible creations of the mind, such as inventions, artistic works, designs, and brand identities. This article aims to shed light on the importance of intellectual property and provide an overview of the different forms of IP protection.

What is Intellectual Property?

Intellectual property (IP) is any intangible creation that is the product of human intellect. Intellectual property rights are laws that protect the use and replication of these works from unauthorized sources. There are four main mechanisms in place for safeguarding intellectual property: Copyrights, patents, trademarks and trade secrets.

TYPES OF İNTELLECTUAL PROPERTY RİGHTS:

## 1) Copyrights:

A copyright gives the creator of an original work (creative, intellectual, or artistic form) the exclusive legal authority to determine if, where, and when said work can be reproduced, published, sold, or distributed by others. Copyright owners also enjoy financial rights which allow them to benefit from the re-use of their creation by others.

Copyrights are usually granted for a limited amount of time and do include some limitations and exceptions, such as not protecting ideas themselves, only how those ideas were originally expressed.

Works eligible for copyright include poems, literary pieces, movies, television and radio broadcasts, dance choreography, songs and musical compositions, paintings, drawings, sculptures, photographs, architectural designs, and computer software.

Advantages Of Copyright:

Copyright laws provide several advantages that contribute to the protection and promotion of creativity, innovation, and cultural development. Here are some key advantages of copyright:

\*Protection of Intellectual Property: Copyright provides legal protection for the original works of authors, artists, and creators. It ensures that their intellectual property is safeguarded against unauthorized use, reproduction, distribution, or adaptation by others. This protection

3 encourages individuals to invest time, effort, and resources into the creation of new works, knowing that they can enjoy the exclusive rights to their creations

\*International Recognition and Protection: Copyright protection is recognized and harmonized internationally through various international agreements and conventions. This provides creators with a level of protection beyond national borders, encouraging global exchange, cooperation, and respect for intellectual property rights.

\*Encouragement of Innovation and Progress: Copyright protection encourages innovation and progress by providing a legal framework that rewards creators and inventors. By granting exclusive rights for a limited period, copyright allows creators to recoup their investment and enjoy the economic benefits derived from their works. This encourages further innovation, as creators are motivated to develop new and original works to secure copyright protection and its associated benefits.

\*Preservation of Cultural Heritage: Copyright plays a crucial role in preserving and promoting cultural heritage. It protects traditional cultural expressions, folklore, and indigenous knowledge, ensuring that they are respected, preserved, and passed on to future generations. Copyright enables communities and individuals to control and manage the use and representation of their cultural works, safeguarding cultural diversity and promoting cultural identity.

Disadvantages Of Copyright:

While copyright laws provide numerous benefits, they also have some perceived disadvantages. It's important to note that these disadvantages are subject to different perspectives and may vary based on individual opinions. Here are a few commonly discussed disadvantages of copyright:

\*Restricting Access to Information: Copyright protection can sometimes restrict access to information and creative works. Copyright holders have the exclusive right to control the use and distribution of their works, which may limit public access, particularly in cases where copyrighted works are not readily available or affordable.

\*Limiting Creative Freedom: Copyright laws, while protecting the rights of creators, may also impose restrictions on the free use and transformation of copyrighted materials. This can potentially hinder creative expression, remix culture, and the development of derivative works that build upon existing creations.

4 \*Limited duration: Copyright protection is time-limited, typically lasting for several decades after the death of the creator. Once the copyright expires, the work enters the public domain, allowing anyone to use, modify, and distribute it freely. However, the lengthy duration of copyright can hinder the availability of works in the public domain, depriving society of valuable cultural resources.

2) Patents

A patent gives the owner of an invention (which is either the inventor or their successor-in-title) the exclusive legal right to exclude others from making, using, importing, or selling their innovation for a limited amount of time.

However, this protection is not automatic. A patent must be applied for and approved - if you live in the US, you can do so through the U.S. Patent and Trademark Office.

By protecting and rewarding inventors for their work, patents are meant to encourage others to invest the time and resources necessary for the development of new and useful discoveries.

Examples of inventions eligible for a patent include utilities (chemicals, machines, technology), designs (shape, configuration, and aesthetics of items), and plants (such as asexually reproduced apple trees and hybrid fruit trees like tangelos).

Example: One of the most valuable patents in history is Lipitor, Pfizer’s cholesterol-lowering drug.

3) Trademark:

A trademark protects the design or word usage of a name, symbol or other distinguishable branding element of a business that indicates the source of their goods or services.

Trademarks make it easy for consumers to differentiate sellers from their competitors, as well as protect trademark owners from counterfeit and brand piracy. It's something all business owners should consider when registering their business for the first time.

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Trademarked items include company logos, names, and catchphrases. When you make a logo, protecting your design and brand is an important potential step.

Trademark owners may use any of the following three symbols to express their IP:

™: an unregistered trademark used to brand goods.

℠: an unregistered trademark used to brand services.

®: a registered trademark granted by the government.

Example: A very famous example is the two words ‘golden arches,’ coined by McDonald’s.

4) Trade secret:

A trade secret protects a specific, confidential process from being copied. Typically these are owned and kept private by a business, which enforces strict nondisclosure agreements and non-compete clauses. For freelancers and individual employees who have their own creative processes to protect, they might enforce that the company they are working with signs a WFH (work for hire) agreement.

Unlike the other types of intellectual property, the protection of a trade secret lies in the hands of the individual or business who possesses it. Therefore, it is their responsibility to take the necessary measures in order to keep this information classified.

Trade secret examples include formulas, designs and patterns, recipes, systems and devices.

Example: Coca-Cola’s famous soda drink recipe.

What Is The Importance of Intellectual Property Rights?

Intellectual property rights are of significant importance for several reasons:

1) Encouraging Innovation: Intellectual property rights play a crucial role in encouraging innovation. By providing creators and inventors with exclusive rights to their creations, these rights incentivize them to invest time, effort, and resources into developing new ideas and

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inventions. The assurance of protection and the potential for economic gain motivate individuals and companies to engage in research and development, leading to advancements in technology, science, and various industries.

2) Economic Growth and Competitiveness: Intellectual property rights contribute to economic growth by fostering entrepreneurship, attracting investments, and promoting the development of new industries. Strong protection of intellectual property encourages businesses to invest in research and development, knowing that they can secure returns on their investments through exclusive rights. This leads to job creation, increased productivity, and enhanced competitiveness in the global marketplace

3) Protection of Creators and Inventors: Intellectual property rights provide legal protection to creators and inventors, ensuring that they can reap the rewards of their work. Without such protection, there would be a risk of others copying or imitating their creations, leading to financial losses and discouraging further innovation. By granting exclusive rights, intellectual property laws promote fairness and recognition for the efforts and contributions of individuals and organizations.

4) Knowledge Sharing and Collaboration: While intellectual property rights grant exclusive rights to creators, they also encourage knowledge sharing and collaboration. Through licensing agreements and technology transfer, creators can authorize others to use their intellectual property in exchange for licensing fees or royalties. This facilitates the dissemination of knowledge, promotes collaborative research and development, and accelerates innovation by leveraging the expertise and resources of different stakeholders.

5) Preservation of Cultural Heritage: Intellectual property rights extend beyond inventions and technological innovations. They also encompass the protection of cultural heritage, traditional knowledge, and expressions of folklore. By safeguarding traditional cultural expressions, indigenous knowledge, and folklore, intellectual property rights contribute to the preservation of cultural diversity and the promotion of cultural heritage.

6) Consumer Protection: Intellectual property rights also benefit consumers by ensuring quality, safety, and authenticity. Trademarks, for instance, allow consumers to identify and differentiate products or services in the marketplace, enabling them to make informed choices based on brand reputation and trust. Copyright protection helps prevent counterfeit goods and pirated content, thereby safeguarding consumers from potentially harmful or inferior products.

In summary, intellectual property rights are important as they stimulate innovation, drive economic growth, protect creators and inventors, facilitate knowledge sharing, preserve cultural heritage, and provide consumer protection. By striking a balance between granting

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exclusive rights and promoting access to knowledge, intellectual property systems foster creativity, entrepreneurship, and societal progress.

Questionnaire:

Is it possible to copyright a work without the symbol “©”?

(No)

Does the duration of copyright protection vary depending on the country and type of work?

(Yes)

Does getting a work copyrighted in one country allow it to produce internationally?

(No)

Does copyright infringement affect creators and artists financially?

(Yes)

Do copyright infringement on the Internet lessen motivating creators?

(Yes)

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