

Intellectual Property

Definition 0.1

Intellectual property refers to creations of the mind: inventions, literary works, names and images used in commerce, etc.

A **trade secret** is a confidential piece of intellectual property that protects a company with a competitive advantage, such as formulas, processes, and other information. In order to maintain its rights to a trade secret, a company must take active measures to keep it from being discovered.

Trade secrets don't make sense for example for movies, since you wouldn't want a movie to be confidential.

A **trademark** is a word, symbol, picture, sound, or color used by a business to identify goods. A **service mark** is a mark identifying a service.

A **patent** is how the US government provides IP for a limited period of time to creators of machines, systems and other inventions. A patent is quite different from a trade secret because a patent is a public document that provides a detailed description of the invention.

After 20 years, anyone can make use of its ideas.

A **copyright** is how the US government provides authors with certain rights to original works they have written.

Rights

1. The right to reproduce the copyright work
2. The right to distribute copies of the work to the public
3. The right to display copies of the work in public
4. The right to perform in public
5. The right to produce new works derived from the copyrighted work

Copyright owners have the right to authorize others to exercise these rights with respect to their works