

# Week13

Business



Intellectual Property Rights (IPRs) al Affiliation: Intellectual Property Rights (IPRs) Task a) A trademark is any unique mark that a company/trader uses to differentiate its good and services from those of other companies/ traders (Andersen, 2006). Trademarks can be in the form of Logos or signatures. Trademarks help protect and mark goods and services.

Task 1 (b)

Copyright is a protection given to the owner of a certain idea. It protects expressing of their ideas by unauthorized persons. Copyrights are mainly given to artistic works such as books, movies, songs, games and paintings (Andersen, 2006). It restricts other people from using information within this works but does not limit them from using the process that the creator used to come up with the information.

Task 1 (c)

A patent is a protection granted to an inventor that limits other people from using or selling an invention (Andersen, 2006). Patents protect the ideas of a person and limit anybody from using them without authorization from the patent holder.

Task 2

A grey market is created when people sell genuine trademarked goods without the permission of local trademark owner (Andersen, 2006). Such products are authorized and trademarked in a foreign nation and are of similar quality to those in the local market. It is a market where the products being bought or sold are not within the authorized trading channels of the manufacturer. Local businesses that have trademarks in the USA are highly affected by the grey market. Products in the grey market are of similar quality but come at lower prices. Due to this, a growing gray market reduces

the profitability of the trademark owner in the USA. A grey market makes owning the trademark unworthy since the protection created by the trademark has no full coverage.

#### References

Andersen, B. (2006). *Intellectual Property Rights: Innovation, Governance, and the Institutional Environment*. Cheltenham: Edward Elgar Pub.