

Accordingly
international
agreements
arrangements
involving intellectual
property...



Accordingly countries have recognized this interdependence and have called for a broadening of international agreements/arrangements involving Intellectual Property third, new reprographic and information storage technologies permit unauthorized copying to take place faster and more efficiently than ever, undermining the creator's work. The main aim of the intellectual property is predominantly recognized in the commercial world to protect the interest of mercantile community. And create monopolies and vest the same in the inventors who can use the economics of scale to maximize his return. Therefore Intellectual Property Right is a means of just enrichment of the owner. The Paris Convention originated from the first International Patent Congress, which took place in Vienna in 1873. On March 20, 1883, the Paris union was concluded and signed by 11 states.

Its objectives were to secure legal protection for industrial property and to encourage uniformity of law. At this time, there are 11 special agreements under the Paris union administered by the International Bureau of WIPO. They cover the full range of intellectual property: trademarks (e. g., the Madrid Agreement), patents (e.

g., the Patent Cooperation Treaty), or etc. It includes the repression of unfair competition among the objects of the protection of industrial property; the said convention states that any act of competition contrary to honest practices in industrial and commercial matters constitutes an act of unfair competition. And we are already discussed that the term Intellectual Property is derived or taken from the Industrial Property because the properties has some industrial applications so the patents . trademarks, design marks or etc are included into the new term Intellectual Property.

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Now the Intellectual Property is also known as Umbrella rights. The days are changing fast and the material based society is changing into a knowledge based society.

It is in the context that the Intellectual Property would play a very important role in the coming generations. We are already discussed that now the term Intellectual Property is used very widely and it is now be known as umbrella rights because it is mostly intangible in nature. The objects of intellectual property are the creations of the human mind, the human intellect. This is why this kind of property is called “ intellectual” property.