

The us is a notable
exception. some



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The application includes one or more claims, although it not always a requirement to submit these when first filing the application the claims set out what the applicant is seeking to protect in that the(define what the patent owner has a right to exclude others from making using, or selling, as the case may be. In other words, the claims define what a patent covers or the “ scope of protection”. After filing, an application is often referred to as “ patent pending while this term does not confer legal protection, and a patent cannot b enforced until granted, it serves to provide warning to potential infringer that if the patent is issued, they may be liable for damages.

For a patent to be granted, that is to take legal effect in a particular country, the patent application must meet the patentability requirement of that country. Most patent office’s examine the application for compliant with these requirements. If the application does not comply, objection is communicated to the applicant or their patent agent or attorney and One or more opportunities to respond to the objections to bring the application into compliance are usually provided. Once granted the patent is subject in most countries to renewal fees to keep the patent in force. These fees are generally payable on a yearly basis, although the US is a notable exception. Some countries or regional patent office’s (e. g.

the European Patent Office) also require annual renewal fees to be paid for a patent application before it is granted. There are four primary incentives embodied in the patent system: to invent in the first place; to disclose the invention once made; to invest the sums necessary to experiment, produce and market the invention; and to design around and improve upon earlier patents. Patents provide incentives for economically efficient research and

development (R&D). A study conducted annually by the IPTS shows that the 2, 000 largest global companies invested more than 430 billion Euros in 2008 in their R&D departments. If the investments can be considered as inputs of R&D, patents are the outputs. Based on these groups, a project named Corporate Invention Board, had measured and analyzed the patent portfolios to produce an original picture of their technological profiles. Without patents, R&D spending would be significantly less or eliminated altogether, limiting the possibility of technological advances or breakthroughs.

Corporations would be much more conservative about the R&D investments they made, as third parties would be free to exploit any developments. This second justification is closely related to the basic ideas underlying traditional property rights. In accordance with the original definition of the term “ patent,” patents facilitate and encourage disclosure of innovations into the public domain for the common good. If inventors did not have the legal protection of patents, in many cases, they would prefer or tend to keep their inventions secret.

Awarding patents generally makes the details of new technology publicly available, for exploitation by anyone after the patent expires, or for further improvement by other inventors. Furthermore, when a patent’s term has expired, the public record ensures that the patentee’s idea is not lost to humanity. In many industries (especially those with high fixed costs and either low marginal costs or low reverse engineering costs computer processors, software, and pharmaceuticals for example), once an invention exists, the cost of commercialization (testing, tooling up a factory, developing a market, etc.) is far more than the initial conception cost. (For <https://assignbuster.com/the-us-is-a-notable-exception-some/>

example, the internal “ rule of thumb” at several computer companies in the 1980s was that post-R&D costs were 7-to-1). Unless there is some way to prevent copies from competing at the marginal cost of production companies will not make that productization investment.

One effect of modern patent usage is that a small-time inventor can use the exclusive right status to become a licensor. This allows the inventor to accumulate capital from licensing the invention and may allow innovation to occur because he or she may choose to not manage a manufacturing buildup for the invention. Thus the inventor’s time and energy can be spent on pure innovation, allowing others to concentrate on manufacturability. Another effect of modern patent usage is to cause competitors to design around or to “ invent around” each other’s patents. This may promote healthy competition among manufacturers, resulting in gradual improvements of the technology base. This may help augment national economies and confer better living standards to the citizens.