

## Week 1 – Introduction

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- Intellectual property is a generic term for the various rights or bundles of rights which the law accords for the protection of creative effort – or for the protection of economic investment in creative effort
- Intellectual property refers to the various intangible subject matter protected under a loose collection of legal titles
- WIPO definition – creations of the mind, such as inventions; literary and artistic works; symbols; names and images used in commerce
- The main premise of such arrangements is to ensure the creators of new and valuable knowledge are able to appropriate sufficient returns to motivate their initial investment
- Unlike the rights over physical goods, IP rights are not granted in perpetuity and there are limitations on their application. These limits recognise that the use of an idea by one party does not reduce its capacity for use by another, and that ideas provide economic and social value as other parties draw on existing knowledge to create their own.
- Trade Related Aspects of Intellectual Property Rights Agreement (TRIPS)
  - Has become a means of achieving a certain degree of standardisation of IP laws around the world
  - No definition of intellectual property
  - Seven categories – copyright, trade marks, geographical indications, industrial designs, patents, layouts of integrated circuits and undisclosed information
- Variety of IP regimes
  - Statutory:
    - Copyright Act 1968 (Cth)
    - Designs Act 2003 (Cth)
    - Patents Act 1990 (Cth)
    - Trademarks Act 1995 (Cth)
  - Specific statutory protection
    - Circuit Layouts Act 1989 (Cth)
    - Plant Breeder's Rights Act 1994 (Cth)
    - Wine and Brandy Corporation Act 1980 (Cth)
  - Common law protection
    - Passing off
    - Breach of confidence
    - Injurious falsehood
  - Unifying factors
    - No general causes of action
      - Intangible property
      - Determinants of ownership
      - Evolving
      - No guarantee validity