

PREFACE

Intellectual property – or IP – is a term increasingly in use today, but still little understood. To many people it remains a mystery – some obscure legal concept of little relevance to every-day life. Using carefully chosen cases and facts and figures this book seeks to demystify IP, setting out to explain the “why” and the “how” of the subject, unlike many previous books that concentrate on the “what”.

This publication is not a legal treatise, it is a practical guide to IP as a tool for economic growth and wealth creation aimed at interested non-specialists, including policy-makers in both the government and business sectors.

Readers will discover that IP is often one of the most important assets of large corporations, that it generates more than 100 billion dollars a year in revenues from patent licensing alone, and that a good patent portfolio can dramatically increase the valuation of an enterprise. They will also realize that disparities in IP assets are as great between the developed and developing world as are disparities in other forms of wealth.

Lack of awareness about IP is understandable because, in the past, it was an esoteric field of law, the preserve of technical specialists and corporate lawyers. However, times have changed: the information technology revolution, and the increasing pace, impact, and importance of invention and innovation, linked to rapid globalization, have brought IP onto center stage. From being a backwater issue, it is now a key factor in government policy-making and in corporate strategic planning.

This publication is written from a definite perspective – that IP is good. It is based on the belief that IP is a “power tool” for economic development that is not yet being used to optimal effect in all countries, particularly in the developing world. It offers the possibility of growth and economic development in a way that is not a “zero sum game”, where if some win, others will lose. On the contrary, international acceptance and utilization of IP tools means that there will be more innovation and therefore more creative change and cultural and economic growth.

The mission of the World Intellectual Property Organization (WIPO) is to promote the protection of IP rights worldwide, and to help extend the reach of the benefits of the international IP system to all its Member States. These goals are complementary, for without IP protection and enforcement, the IP system will not work; and without broad appreciation of the system, and participation in its benefits, it will not be accepted and supported. I am privileged to work with the excellent staff of WIPO towards achieving these twin goals.

I wish to thank the colleagues who contributed to this book, as well as the many professionals who assisted by reviewing drafts and contributing ideas, along with helpful criticism. I hope the following chapters will generate a better understanding of the enormous potential of the international IP system and its role in creating a better future for us all.



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