



THE ROLE OF INTELLECTUAL PROPERTY RIGHTS IN FACILITATING THE 'KNOWLEDGE ECONOMY' OF A DEVELOPING COUNTRY

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The law on Intellectual Property Rights (IPR) receives much attention in the present era. Sri Lanka is a signatory to the International TRIPS agreement and passed the Intellectual Property Rights Act in 2003.

The failure to adopt a proper IPR framework in the country particularly in a developing country, would adversely impact on the knowledge economy of it. Sri Lanka has adopted an IPR framework which indeed faces many challenges. The main objective of the research study is to explore the rationale for protecting the rights of holders of Intellectual Property such as patents, copyright, designs and trademarks. One of the objectives of the research is to focus on the role of IPR in promoting creativity in a country and its impact on the education, welfare, health, etc rights of people in a country. The research study explores the question 'should the law governing IPR of a developing country be different from that of a developed country?'

The research is primarily desk based, reading relevant statutes and text books. The comparative analysis of the Intellectual Property regime of Sri Lanka with that of different countries such as USA, India etc will be done.

The Intellectual Property Rights Act of Sri Lanka (No 36 of 2003) was enacted with the purpose to provide for the law relating to intellectual property and for an efficient procedure for the registration, control and administration thereof. But the IPR are not constitutionally guaranteed and have not been recognized as fundamental rights. Unlike Sri Lanka, the USA and South Africa have constitutionally guaranteed the IPR. Sri Lanka as a developing country should examine the factors which influenced the other countries like USA to incorporate IPR in to fundamental rights and at the same time refer to the situation in India and to the factors which prevented India from signing the TRIPS agreement. The comparative analysis will help Sri Lanka to adopt a relevant policy on IPR *mutatis mutandis*.

It is true that the protection of IPR promotes creativity in a country on the one hand, and there is a serious question on the other hand whether the protection will prevent the public utility of the Intellectual properties and negatively impact on the education, welfare, health etc. The state machinery should adopt appropriate mechanism to balance the competing interests.

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