IPRs and Trade Regulations in the Knowledge Economy: An Indian Perspective

Abstract of the keynote address by Atul Kaushik

Since the WTO TRIPS Agreement came into force, there has been a fundamental change in the scale, diversity and nature of cross-border commercial transactions in knowledge and the ways in which intellectual property is created, licensed and traded. A significant proportion of trade in knowledge now constitutes transactions based on IP licences, and IP transactions form an integral part of global production chains. National trade policy and regulations must, therefore, keep pace.

While having been a knowledge powerhouse from ancient times, India has been perceived as an economy where the value proposition came from price points rather than the use of knowledge value protection devices like IPRs. This is changing. Rising on the innovation index, India now values certain benefits of IPR protection, and policy and regulation are following suit. Pharmaceuticals and smartphones respectively represent an old and a new industry where the Indian policy maker and regulator must be aware of the new interaction between trade and IPRs in the knowledge economy. Anecdotal evidence exists that awareness is rising, and legislature, executive, judiciary are all contributing to the nation's efforts to leverage knowledge economy for economic welfare. Nevertheless, much more needs to happen for India to fully integrate into the global knowledge economy ecosystem.