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2.Title	New IPR (Intellectual Property Rights) Legislation And Regulations for Marketing Activity
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Abstract	<p>Consumers have traditionally called for government intervention, when the marketers fail to produce a socially desirable outcome. Governance is that broad field of economics, which concern the design of regulatory system through which exchange is smoothly conducted. The economic theory of regulation, most often examines how collective action by individuals, through the auspices of government, affects the incentives of participants in markets. The basic assumptions of approach to government regulations are:</p> <p>Industrialization gives rise to concentration of power, increased uncertainty, performance failures, uncompensated costs, unfair trade practices, miscommunication and adverse distributional effects. Regulation must promote public interest or social values that cannot be derived exclusively from monetary or market-oriented measures. With proper implementations, regulation promotes higher levels of market efficiency and greater consumer choice. Regulatory intervention may change with evolution of markets.</p> <p>The role of government in regulating the marketing activities must be to contribute to the development of an efficient system, for creation of products or services; communication and delivery to the consumers. It should establish an efficient structure for governance of marketing activities, which involves the standardization and refinement of marketing tools and techniques for consumer benefits. A second role for government lies in reducing complexities in transactions and thereby reducing the transaction cost. Traditional regulatory methods involve restricting the unfair and restrictive trade practices. But new IPR regime, created new challenges to law makers and regulators in evolving and implementing regulations for marketing activities.</p> <p>In a product patenting regime in India effective January 2005, multinational drug makers think of pricing their blockbuster drugs high after patenting them. To counter this, the proposed new Competition Commission of India (CCI) ensures that corporations do not go too far with their intellectual property rights (IPRs) so as to leave the consumer bleeding. There are certain market segments (e.g., the network environment) in which risks of abuse may be greater than in others.</p> <p>This paper examines the implications of amended IPRs Acts vis-a-vis regulatory provisions of Competition Act, 2002 & Consumer Protection Act, 1986 in India and also the current attitude of competition law authorities toward IPRs.</p>