

TRIPS Agreement with respect of trademark

The WTO's agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS), was negotiated during 1986- 1994 in the Uruguay Round, which introduced intellectual property rules in the multilateral trading system for the first time.

ORIGIN:

The idea of trade and what makes trade valuable for societies has evolved a lot; innovation, creativity and branding now plays an important role which sets the value in today's international trade.

- The TRIPS agreement plays a critical role in facilitating trade in knowledge and creativity.
- The agreement is legal recognition of significance of links between intellectual property and trade.

The extent of protection and enforcement of these rights varied widely around the world; and as intellectual property became more important in trade, the difference between the countries became a source of tension in international economic relations.

The WTO's TRIPS agreement is an attempt to narrow the gaps in the way that these rights are protected and enforced around the world, and to bring them under common international rules.

It establishes minimum standards of protection and also looks after the enforcement, that each government has to give to the intellectual property held by nationals of fellow WTO members.

In this way this agreement provides ample room for members to strike a balance for long term benefits of innovation.

The TRIPS agreement covers five broad areas:

1. How general provisions and basic principles of the multilateral trading system apply to international intellectual property.
2. What is the minimum standards of protection that members should provide in case of intellectual property
3. which procedures members should provide for enforcement of those rights in their own territories
4. Then how to settle disputes on intellectual property between members of the WTO
5. Special arrangements for the implementation of TRIPS provisions.

Trademarks

A trademark is a sign or a combination of sign used to distinguish the goods or services of one enterprise from another.

- The TRIPS Agreement defines what type of signs are eligible for protection as mark under trademark.
- Then it speaks about the rights conferred upon the owner.(exclusive right)- i.e prohibits the third party from using the identical or similar sign which may cause confusion in the minds of the customer.
- It also says that service marks must be protected in the same way as trademarks used for goods,
- Marks that have become well-known in a particular country must enjoy additional protection.