**ASSIGNMENT**

**INTRODUCTION**

**Intellectual property** (**IP**) is a category of [property](https://en.wikipedia.org/wiki/Property) that includes intangible creations of the human intellect. There are many types of intellectual property, and some countries recognize more than others. The most well-known types are [copyrights](https://en.wikipedia.org/wiki/Copyright), [patents](https://en.wikipedia.org/wiki/Patent), [trademarks](https://en.wikipedia.org/wiki/Trademark), and [trade secrets](https://en.wikipedia.org/wiki/Trade_secret).

1. **PATENT**

A patent is a form of [intellectual property](https://en.wikipedia.org/wiki/Intellectual_property) that gives the owner the legal right to exclude others from making, using, selling and importing an [invention](https://en.wikipedia.org/wiki/Invention) for a limited period of years, in exchange for publishing an [enabling public disclosure](https://en.wikipedia.org/wiki/Sufficiency_of_disclosure) of the invention. In most countries patent rights fall under [civil law](https://en.wikipedia.org/wiki/Private_law) and the patent holder needs to sue someone [infringing the patent](https://en.wikipedia.org/wiki/Patent_infringement) in order to enforce his or her rights. In some [industries](https://en.wikipedia.org/wiki/Outline_of_industry#Major_industries) patents are an essential form of [competitive advantage](https://en.wikipedia.org/wiki/Competitive_advantage); in others they are irrelevant.

1. **COPYRIGHT**

Copyright is the [exclusive right](https://en.wikipedia.org/wiki/Exclusive_right) given to the creator of a [creative work](https://en.wikipedia.org/wiki/Creative_work) to reproduce the work, usually for a limited time. Copyright refers to the legal right of the owner of intellectual property. In simpler terms, copyright is the right to copy. This means that the original creators of products and anyone they give authorization to are the only ones with the exclusive right to reproduce the work. The creative work may be in a literary, artistic, educational, or musical form. Copyright is intended to protect the original expression of an idea in the form of a creative work, but not the idea itself. A copyright is subject to [limitations](https://en.wikipedia.org/wiki/Limitations_and_exceptions_to_copyright) based on public interest considerations, such as the [fair use](https://en.wikipedia.org/wiki/Fair_use) doctrine in the united states. Some jurisdictions require "fixing" copyrighted works in a tangible form. It is often shared among multiple authors, each of whom holds a set of rights to use or license the work, and who are commonly referred to as rights holders. These rights frequently include reproduction, control over [derivative works](https://en.wikipedia.org/wiki/Derivative_work), distribution, [public performance](https://en.wikipedia.org/wiki/Performing_rights), and [moral rights](https://en.wikipedia.org/wiki/Moral_rights) such as attribution.

1. **TRADEMARK**

A trademark is a type of [intellectual property](https://en.wikipedia.org/wiki/Intellectual_property) consisting of a recognizable [sign](https://en.wikipedia.org/wiki/Sign_(semiotics)), [design](https://en.wikipedia.org/wiki/Design), or [expression](https://en.wikipedia.org/wiki/Expression_(language)) which identifies [products](https://en.wikipedia.org/wiki/Good_(economics_and_accounting)) or [services](https://en.wikipedia.org/wiki/Service_economies) of a particular source from those of others, although trademarks used to identify services are usually called [service marks](https://en.wikipedia.org/wiki/Service_mark). The trademark owner can be an individual, [business organization](https://en.wikipedia.org/wiki/Business_organizations), or any [legal entity](https://en.wikipedia.org/wiki/Juristic_person). A trademark may be located on a [package](https://en.wikipedia.org/wiki/Packaging_and_labeling), a [label](https://en.wikipedia.org/wiki/Label), a [voucher](https://en.wikipedia.org/wiki/Voucher), or on the product itself. For the sake of [corporate identity](https://en.wikipedia.org/wiki/Corporate_identity), trademarks are often displayed on company buildings. It is legally recognized as a type of [intellectual property](https://en.wikipedia.org/wiki/Intellectual_property).

1. **TRADE SECRET**

Trade secrets are a type of [intellectual property](https://en.wikipedia.org/wiki/Intellectual_property) that comprise [formulas](https://en.wikipedia.org/wiki/Formula), [practices](https://en.wikipedia.org/wiki/Best_practice), [processes](https://en.wikipedia.org/wiki/Business_process), [designs](https://en.wikipedia.org/wiki/Design), [instruments](https://en.wikipedia.org/wiki/Legal_instrument), [patterns](https://en.wikipedia.org/wiki/Pattern), or compilations of information that have inherent economic value because they are not generally known or readily ascertainable by others, and which the owner takes reasonable measures to keep secret. In some [jurisdictions](https://en.wikipedia.org/wiki/Jurisdiction), such secrets are referred to as [confidential information](https://en.wikipedia.org/wiki/Confidential_information).