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**DEPT: MECHANICAL**

**MATRIC NO: 17/ENG06/087**

**ASSIGNMENT ON “PATENT”**

**PATENT**

**INTRODUCTION**

A patent is a form of intellectual property that gives its owner the legal right to exclude others from making, using, selling and importing an invention for a limited period of years, in exchange for publishing an enabling public disclosure of the invention.

. In most countries patent rights fall under civil law and the patent holder needs to sue someone infringing the patent in order to enforce his or her rights. In some industries patents are an essential form of competitive advantage; in others they are irrelevant.

The procedure for granting patents, requirements placed on the patentee, and the extent of the exclusive rights vary widely between countries according to national laws and international agreements. Typically, however, a patent application must include one or more claims that define the invention. A patent may include many claims, each of which defines a specific property right. These claims must meet relevant patentability requirements, such as novelty, usefulness, and non-obviousness.

**EFFECT**

A patent does not give a right to make or use or sell an invention. Rather, a patent provides, from a legal standpoint, the right to exclude others from making, using, selling, offering for sale, or importing the patented invention for the term of the patent, which is usually 20 years from the filing date subject to the payment of maintenance fees.

A patent is a limited property right the government gives inventors in exchange for their agreement to share details of their inventions with the public. Like any other property right, it may be sold, licensed, mortgaged, assigned or transferred, given away, or simply abandoned.

**CHALLENGES**

In most jurisdictions, there are ways for third parties to challenge the validity of an allowed or issued patent at the national patent office; these are called opposition proceedings. It is also possible to challenge the validity of a patent in court. In either case, the challenging party tries to prove that the patent should never have been granted.

**INFRINGEMENT**

Patent infringement occurs when a third party, without authorization from the patentee, makes, uses, or sells a patented invention. Patents, however, are enforced on a nation by nation basis.

**ENFORCEMENT**

Patents can generally only be enforced through civil lawsuits, although some countries have criminal penalties for wanton infringement. Typically, the patent owner seeks monetary compensation for past infringement, and seeks an injunction that prohibits the defendant from engaging in future acts of infringement. To prove infringement, the patent owner must establish that the accused infringer practices all the requirements of at least one of the claims of the patent.

**BENEFITS**

Primary incentives embodied in the patent system include incentives to invent in the first place; to disclose the invention once made; to invest the sums necessary to experiment, produce and market the invention; and to design around and improve upon earlier patents.

**CRITICISM**

These and other research findings shows that patents decreased innovation because of the following mechanisms:

* Low quality, already known or obvious patents hamper innovation and commercialization.
* Blocking the use of fundamental knowledge with patents creates a "tragedy of the anticommons, where future innovations cannot take place outside of a single firm in an entire field.
* Patents weaken the public domain and innovation that comes from it.
* Patent thickets, or "an overlapping set of patent rights", in particular slow innovation.
* Broad patents prevent companies from commercializing products and hurt innovation.