**ADEPOJU MARY ABIMBOLA**

**17/ENG03/004**

**CIVIL ENGINEERING**

**ENG384**

**ENGINEERING LAW AND MANAGERIAL ECONOMICS**

**PATENT**

A patent is a form of intellectual property that gives its owner the legal right to exclude from 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 investigation.

In most countries patent rights fall under civil law and patent holders need 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.

**COPYRIGHT**

Copyright is the exclusive right given to the creator of a creative work to reproduce the work, usually for a limited time. 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 a form of creative work, but not the idea itself. A copy right is subject to limitations based on public interest, considerations, such as a fair use doctrine in the United States.

Copyrights are generally enforced by the holder in a civil law court, but there are also criminal infringement statutes in some jurisdictions.

**TRADEMARK**

A trademark is a type of intellectual property consisting of a recognizable sign, design, or expression which identifies products or services of a particular source from those of others, although trademarks used to identify services are usually called service marks. The trademark owner can be an individual, business organization, or any legal entity. A trademark may be located on a package, a label, a voucher, or on the product itself. For the sake of cooperate identity; trademarks are often displayed on company buildings. It is legally recognized as a type of intellectual property.

The essential function of a trademark is to exclusively identify the source or origin of products or service, so a trademark, property called, indicates source or services as a badge of origin.

**TRADE SECRETS**

Trade secrets are a formula, practice, process, design, instrument, pattern, or complication of information which is not generally known or reasonably ascertainable, by which a business can obtain an economic advantage over competitors and customers. There is no formal government protection granted; each business must take measures to guard its own trade secrets (e.g., Formula of its soft drink is a trade secrete for Coca-Cola.)

A trade secret is information that

* Is not generally known to the public;
* Confers economic benefit on its holder because the information is not publicly known; and
* Where the holder makes reasonable efforts to maintain its secrecy.