

## *Economics of Intellectual Property*

*The impact greater patent grants and patent protection strength has  
on development*

*(1998-2011)*

### **ABSTRACT**

The importance of intellectual property (IP) in the global economy has increase tremendously since the 1990's, with the development of trade related IP protection laws. The increased importance of intellectual property has led to the purpose of this study, which analyses the impacts felt by developed and developing countries. Due to the improvement in protection of patents as well as the increase patent grants has on economic and human development. The study uses composite indices to measure the impacts of patents against development. Across a range of countries which envisage, the main parts of the developed and emerging economies.

**KEYWORDS:** Intellectual Property Rights (IPR), patents, copyright, Foreign Direct Investment (FDI), innovation, South Africa, World Intellectual Property Organisation (WIPO)