

INTELLECTUAL PROPERTY PROTECTION

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Intellectual property contributes enormously to global, national and state economies, because dozens of industries across the economy rely on the adequate enforcement of different patents, trademarks, and copyrights, while consumers use IP to ensure they are purchasing safe, guaranteed products. IP rights are worth protecting, both domestically and abroad.

Intellectual property is a legal concept which refers to creations of the mind for which exclusive rights are recognized. Under intellectual property law, owners are granted certain exclusive rights to a variety of intangible assets, such as musical and artistic works; discoveries and inventions; words, phrases, symbols, and designs. Common types of intellectual property rights include copyright, trademarks, patents, industrial design rights, trade dress, and in some jurisdictions trade secrets.

The purpose of intellectual property laws is to encourage new technologies, artistic expressions and inventions while promoting economic growth.

The main questions are: how can IP be protected? What strategies should be chosen to protect rights and not to be put at risk? Before answering these questions, I should mention that different types of intellectual property are protected by different means. Protecting intellectual property allows to stop others using what has been created without owner's permission and charge others for the right to use what has been created.

Speaking about patents, the holder of a patent can stop third parties from making, using or selling his invention for a period of years by obtaining a patent. A copyright provides protection for original works of authorship, fixed in a tangible medium of expression including literature, musical, and dramatic works, as well as photographs, audio and visual recordings, software, and other intellectual works. A trademark protects the name of a product by preventing other business from selling a product under the same name.

Intellectual property litigators have been involved in many of the cases that have defined the scope of intellectual property rights. These cases resulted in decisions of the Supreme Court of the United States or of the Court of Appeals for the Federal Circuit, the special appeals court for patent cases. One famous case is *Markman v. Westview Instruments, Inc.*, which resulted in decisions of the Federal Circuit and the Supreme Court establishing that interpretation of patent claims is a question of law to be decided by a judge rather than by a jury, in what have become known as "Markman" hearings.

It is very important for any violation of legitimate rights and interests to defend them in court, it may lead to judicial precedents, the emergence of new

institutions and the development of the institute of protection of intellectual property rights.

All in all, protection of intellectual property plays a vital role in civilian purposes, business development and ensuring the rights of others to receive high-quality products, as well as in protecting property from infringement by the other parties involved. Not protecting IP can lead to loss of income, reputation, moreover, IP can be stolen – so, to prevent these negative consequences it is needed to issue ownership of the intellectual property competently and in accordance with the law.

FRAUD

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Fraud is an intentional perversion of truth in order to induce another to part with something of value or to surrender a legal right. It is sometimes described as a deliberate misrepresentation of fact for the purpose of depriving someone of a valuable possession or legal right. It is recognized as one of the most commonly committed torts of our times. As a legal construct, fraud is both a civil wrong and a criminal wrong.

If looked closely, every fraud is merely a scheme. There is an infinite number of various ways to trick people into submission of their own goods and rights to the fraudster. The most common ways of deceit include:

1) forgery – faking a check, making others believe, that there is a sufficient amount of money on your account.

2) imposing – giving yourself for another man, i.e. faking your identity.

3) creating financial schemes (also known as financial pyramids).

4) mail and wire fraud – using phone or mail to deceive other people.

It is vital to fight fraud, as companies all around the world are losing 5 to 10% of their income due to fraud and other similar criminal activity (resulting in losing 160 000 \$ annually). The most effective method to fight fraud is analytics. Every money loss could be detected through careful analytics and income/outcome analysis. Another method is staying awake and being on your toes, keeping your attention on strange people, pleas and so on. If you happen to find out any information about a real fraud you should contact the police as soon as possible.

One of the most notable examples of fraudster in history is Frank Abagnale, who was known as one the most successful imposter and check forger in history. He escaped from police custody twice. He impersonated airline pilots, teaching assistants, doctor and even attorney. After five years spent in a prison,