Week 1
Assignment-I

I: CHOOSE THE CORRECT ANSWER/S

A. Intellectual Property means
   (a) Creation of Mind
   (b) Tangible property
   (c) In-Tangible Property
   (d) Both (a) and (c)

B. Intellectual Property Right is
   (a) Exclusive right
   (b) Perpetual right
   (c) Natural Right
   (d) None of the above

C. Intellectual Property Right provide
   (a) Return of Investment
   (b) Protect Labour of creator
   (c) Protect Utility of creation
   (d) All the above

D. The proposer of labour Theory of Intellectual Property is
   (a) Austin
   (b) Rutherford
   (c) Newton
   (d) J. Lock

E. The one of the proposer of Utility Theory is
   (a) Lenin
   (b) Charles
   (c) Austin
   (d) Bill Gates

F. “Fruit of labour should to Rewarded” is stated in
   (a) Labour Theory
   (b) Prospect Theory
   (c) Social-planning Theory
   (d) None of the above

G. The proposer of personality theory is
   (a) J. Lock
   (b) Austin
   (c) Benjamin
   (d) Hagel

H. Something having use/utility is required to be protected is stated in
   (a) Incentive Theory
   (b) Prospect Theory
   (c) Personality Theory
   (d) Utility Theory

I. Intellectual property is
   (a) Public good
   (b) Impure public good
   (c) Private right
   (d) Limited period exclusive right
J. Trade mark reduces
   (a) Search Cost
   (b) Marginal Cost
   (c) Transaction Cost
   (d) Both (a) and (c)

II: Questions: **Answer the following questions** [2x10=20]

1. Name the various forms of intellectual property
2. Explain the utility theory of intellectual property
3. “Intellectual property maximizes social welfare”. Analyze
4. “Prospect theory is not suitable for intellectual property”. Analyze
5. Analyze various economic theories of intellectual property.
6. Mr. X has written a poem. Explain him the nature of right that Mr. X has on the poem
7. Mr. Y has improves functionality of an engine. Explain him the nature of right that Mr. Y has on the improved engine
8. Mr. Z has designed a logo to be used in a bottle. Explain him the nature of right that Mr. Z has on the logo
9. Mr A has written a source code. Explain him the nature of right that Mr. A has on the source code
10. Identify the various forms of intellectual property associated with the tangible object as shown below.