Preface

WTO, TRIPS and pressure of enforcement of Intellectual Property enforcement as affected almost all the industries but the impact is most significant as far as Pharmaceutical Business is concerned. It has changed the entire equation of Pharmaceutical Industry. Today it is one of the knowledge driven industry where the main focus of business is to increase the Intellectual Wealth of the company by increasing the Intellectual Property of the company. In the current scenario all the major pharmaceutical companies are focusing more on strengthening their research and development activities and aligning their corporate strategies keeping in mind their research activities and future developments in research. The product patent regime was fully implemented in India on 1st January 2005 which was the end of the transition period granted by the Agreement on Trade Related Aspects of Intellectual Property Rights, 1995 (the TRIPS Agreement) to developing countries to comply with its provisions on pharmaceutical product patents.

The enforcement of the new Intellectual Property Regime has not only added the new dimension in pharmaceutical industry but it has also changed the strategic perception where only effective marketing strategy is not the contributing factor in the company's growth. But it is equally important how a pharmaceutical company successfully protects and increases its Intellectual Property.
The present study aimed to study the impact of Intellectual Property regime on Pharmaceutical business. The researcher has analyzed the significance of Intellectual Property as an important strategic element for the pharmaceutical business in the product patent regime. This study discusses the current environment and impact of enforcement of Intellectual property regime in Pharmaceutical business and its dynamism in Indian scenario.

The study further discusses the impact of Intellectual Property Rights regime on public health and related policy. Creation of own Intellectual Property sometimes results in monopoly over that medicine for some period of time and this will results in increase in price of essential medicine. This situation gives rise to public health concern. Sometimes Intellectual Property drives pharmaceutical companies to research in only those areas which have good business potential.

The researcher has described the finding in terms of the impact on public health which is even more significant when analyzed the environment and social imperatives of India. Access to medicine is the issue which not only affect the poor of the society and it has an impact on over all health standard of the country.

Lastly, the study suggests how to minimize the anticipated adverse impact on public health without compromising the importance, providing incentive to innovation and help building competence of the domestic industry in global market by means of enforcing intellectual property rights. The data were collected from primary source and secondary
source. The data related to TRIPs provisions, WTO agreements, overview of Pharmaceutical industry, changes in Indian Patent Act from secondary source and strategic impact of the new regime, how industry is trying to cope with the new regime, medicos perception on prices of medicine, whether companies are considering intellectual property as important strategic element, the changes incorporated in the business strategy in the product patent era, impact on access to medicine in the product patent regime were collected from primary sources with a set of questionnaire and interview with all stake holders. Study has been divided into 8 chapters. First chapter deals with introduction. Second chapter covers review of literature to identify gap in existing research work and the need for the present study. The third chapter is devoted to explain the WTO it evolution and the agreements. It narrates the most important TRIPs agreements which has impacted the most to pharmaceutical industry. In fourth chapter, study of the structure of Indian Pharmaceutical Business and the status of Indian Pharmaceutical Industry before and after the product patent regime has been done. Chapter five is a review of amendments in Indian patent act in complying with TRIPs provisions. Chapter six and seven are contains in depth study of impact of intellectual property regime on pharmaceutical business and impact on access to medicine from the perception of medicos in relation to the objectives set for study. Chapter eight contains conclusions of the study. Based on these conclusion recommendations have been made and lastly likely area of future researches have been suggested.

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