

# ***IS PROTECTING INTELLECTUAL PROPERTY RIGHTS GOOD FOR RENEWABLE ENERGY DEVELOPMENT?***

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## **Overview**

The main objective of intellectual property rights (IPR) is to foster innovation and economic development. However, its impact on developing countries has been a subject of intense controversy since the ratification of the World Trade Organisation Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS) in 1995. The advocates of IPR protection posit that strong IPR promotes economic growth and development by increasing the incentives for innovation and encouraging foreign direct investment. On the other hand, the antagonists of IPR opine that it enhances the monopoly powers of innovators, adversely affects prices and limits the ability of developing countries to access importation innovations.

Mass development and deployment of renewable energy has been recognised as a major way of mitigating climate change. However, given the differences in resource endowment, economic development level and technological advancement among countries, there is need for technology and know-how transfer from technologically-advanced countries to technologically backward countries. But issue of intellectual property rights is a major point of discussion in innovation and technology transfer, including clean energy technology innovation and transfer. Thus, the main research questions in this study are: does IPR protection promote or impair renewable energy development? Is the impact of IPR protection on renewable energy development dependent on the level of economic development? Answering these questions is the main objective of this study.

## **Method**

Fixed and random effects panel data estimation technique

## **Results**

The results of this study suggests that there is no consistent evidence that protection of intellectual property rights hinders renewable energy development.

## **Conclusions**

Based on the findings of this study, there is no sufficient proof that IPR protection undermine the development of renewable energy development. Thus, while promoting innovation and creativity through IPR protection, policy makers should ensure that this does not hamper renewable technology transfer among countries.