**Introduction to Property rights and law**

These are laws created by governments in regards to how individuals/organizations/society can control, enjoy benefits and transfer properties. It has four broad components which are referred to as bundles of rights (Property rights):

- The right to use the good
- the right to earn income from the good
- the right to transfer the good to others
- the right to enforce property rights

Property rights to a good must be defined, their use must be monitored, and possession of rights must be enforced. Intellectual property rights are rights to give to individuals/organizations/society over the creation of their intellects which may include software, applications and etc. They usually give the creator an exclusive **right** over the use of his/her creation for a certain period of time. Some common types of intellectual property rights (IPR) are trademarks, copyright, patents, industrial design rights, and in some
jurisdictions trade secrets: all these cover music, literature, and other artistic works; discoveries and inventions; and words, phrases, symbols, and designs. The stated objective of most intellectual property law (with the exception of trademarks) is to "Promote progress and allow creators to grow in their trade. Each country has its own laws and bodies that gives policies and enforce the laws. World Intellectual Property Organization is the global forum for intellectual property services, policy, information and cooperation as given in World Intellectual Property Organization