

FIFTEENTH ADLITH BROWN MEMORIAL LECTURE

**THE CARIBBEAN AND
INTELLECTUAL PROPERTY RIGHTS**

S.B. Jones-Hendrickson

**This paper was delivered on October 19, 1999 at
the XXX Annual Conference of the Caribbean Centre for
Monetary Studies of the University of the West Indies,
St. Augustine, Trinidad and Tobago**

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**Delivered on October 19, 1999
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Caribbean Centre for Monetary Studies
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The Late Dr. Adlith Brown

The annual Adlith Brown memorial Lecture honours the memory of Dr. Adlith Brown, Co-ordinator of the then Regional Programme of Monetary Studies from 1980 to 1984.

Although born in Jamaica, Dr. Brown could truly have been described as a Caribbean woman. Her sense of regionalism was nurtured on the Mona Campus of The University of the West Indies where she did her undergraduate work for the B.Sc. (Economics) offered by the University. She subsequently completed her Master's (with distinction) as well as her Doctorate degrees from McGill University.

Adlith returned to teach at the University (St. Augustine Campus) in 1969 and in 1971 was transferred to the Mona Campus where she taught Monetary Economics in 1976 and was one of the main anchors of its Research programmes. She co-ordinated first the Caribbean Public Enterprise Project and from 1980 the then Regional Programme of Monetary Studies. In this period she was also promoted to Senior Research Fellow and in 1982 to the position of Acting Deputy Director, which she held up to her death. These latter years demonstrated most her capacity for intellectual leadership and for creative management.

Adlith revelled in the realm of ideas. It is therefore understandable that she was fast developing a reputation of being an outstanding economic theorist as her writings attest. Indeed, she was an ideal person to co-ordinate the then Regional Programme of Monetary Studies, given her passion for regionalism, her intellectual standing and her understanding of the process and problems of policy-making with which her colleagues in the central banks had to cope.

Each year the Open Lecture at the Conference of the Annual Monetary Studies, now sponsored by the Caribbean Centre for Monetary Studies, is designated the Adlith Brown Memorial Lecture.

THE CARIBBEAN AND INTELLECTUAL PROPERTY RIGHTS

S.B. Jones-Hendrickson

Introduction

Distinguished ladies and gentlemen, colleagues, friends, one and all. The pleasure is mine as one who grew up with the Regional Programme of Monetary Studies to deliver this Adlith Brown Memorial Lecture here in Paramaribo, Suriname this evening.

In 1975, I ventured to Guyana and experienced my first Monetary Studies Conference at the top of the CARICOM building at a time when the Bank of Guyana and CARICOM shared the same building. I was then a young economist at Mona, UWI. Among the persons who shared that movement on the frontiers of intellectual stimulation was a lady whom I called friend and confidante, the late Adlith Brown. There were others of the Economics Department and Social Sciences family, in Jamaica, and around the region. There were George Beckford, **G-Beck**, to all of us; Owen Jefferson, Compton Bourne, Dwight Venner, Alfred (Al) Francis, Wallace Joefield-Napier, (Joefield); Claremont Kirton, and David Wong (D. Wong), to name some of the foundation members who were teaching Economics at Mona at that time. Norman Girvan was doing research on copper in Chile, the start of his involvement with multinational issues.

In the same Social Sciences family, specifically in the Department of Government, there were Carl Stone, *Petras*, Eddie

Greene, Edwin Jones, Charley Mills, Mr. Cricketer himself and Louis Lindsay. Randy Williams was in Accounting, and in the Institute of Social and Economic Research, (ISER), there was Vaughan Lewis. In the Sociology Department there were Elsie LeFranc and Fred Nunes, to name a couple.

It was always a source of confusion for me and for some others, for I seemed always to call Adlith, *Aldith*. Adlith was sophisticated, so she never engaged herself with the trivialities of my calling her the wrong name, although she did not like it. She never lost her cool, in the open, about my confusion of her name. But she would let you have it on a one-on-one scenario at the Senior Common Room (SCR) at Mona, or on the corridors of the first floor of the Economics Department, or in SR4 on Saturdays when Carl Stone would organize the Social Sciences lecture series. My confusion of Adlith's name was not really a problem. She was above that small-scale view. She had a grander view of things as they pertained to the Caribbean. The ideas of what we should, or should not, do in the Caribbean region and internationally were of greater importance to her and to many of us. We used different ways. She was into international economics. I was into public finance.

Beginning in 1975, we travelled extensively around the Caribbean and worked actively in monetary studies. I introduced the first paper to *pollute* Monetary Studies with fiscal studies when I offered a paper entitled "The Integrative Role of Fiscal and Monetary Policy in the Caribbean", the paper which was introduced at the Monetary Studies Conference at the Central Bank of Guyana-hosted meeting, Georgetown, Guyana.

I remembered one of my colleagues asking me why was I bringing that "American thing" into the Monetary Studies Programme. His question had a hint of derision to it, given the

fact that I had introduced the first course in public finance at Mona in 1973. My colleague had clearly put aside the fact that I got my Ph.D. in Economics from the University of Exeter; he merely focused on the public finance knowledge that I brought from the University of Kansas.

I remembered many things from that first trip to Guyana. However, three things stuck in my mind.

First, my paper was subsequently developed into a book entitled *Public Finance and Monetary Policy in Open Economies*. Three of my former students had a hand in the book: Judith Soares, now at UWI Cave Hill in the Women and Development programme; Andrea-Watson James, now of CARICOM; and Ricky Skerritt, formerly Managing Director of Delisle Walwyn, St. Kitts, now manager of the West Indies Cricket Team.

Second, I recalled Forbes Burnham, then head of Government in Guyana, delivering a blistering keynote address in which he talked about the need to “*miniaturize the foreign banks in the Caribbean, and what he was going to do to miniaturize foreign banks in Guyana.*”

Third, I remembered that, save for the women workers of the Central Bank of Guyana, there were no women economists at the meeting, except Adlith Brown. It never was a problem for Adlith. She could hold her own under all circumstances.

Over the next several years, many of us travelled around the Caribbean and discussed the Regional Public Enterprises Project. I was actively involved in the project. Adlith Brown started as a participant and subsequently was the Director of the Project. I got an opportunity to work with Ralph Carnegie of Cave Hill

Law School, now a key administrator at Cave Hill. We saw up front Bernard Coard, then of the Department of Government, Mona, in his first full flight to political development. He presented a detailed paper on agricultural development in Grenada. We experienced a move to the Tower Hotel in Guyana, when we had to move from Pegasus because some Jim Jones people, we later learnt, were in the Hotel. We spent many a meeting getting the Consortium Graduate School organized under the very able leadership of J Edward Greene and Marion O'Callaghan of Trinidad and Tobago and a United Nations organization. Adlith was an international person. International Economics was her forte, among good music, good wine and an eye for good art.

When the Regional Programme of Monetary Studies Lecture Series started, Adlith and I had some long discussions about the need to have the series. It was pretty much agreed by some of us, Compton Bourne, Eddie Greene, Vaughan Lewis, Dwight Venner and myself, that the series would lend another dimension to the Monetary Studies Programme. After Adlith's death in October, 1984, it was through the instrumentality of Compton Bourne and Eddie Greene that the Lecture Series was named in honour of Adlith. In fact, when I flew back to Jamaica to attend the 1984 Monetary Studies Conference, little did I know that on October 11, 1984, I would also be attending a funeral service at the UWI Chapel, Mona, for my friend and confidante, Adlith Brown. While it was heart-rending, the capstone of that meeting was a very timely and informative lecture presented by the then Secretary-General of CARICOM, Roderick Rainford.

You will understand, therefore, that the pleasure is mine, to have been called by Patsy Russell, of the Caribbean Centre for Monetary Studies, to deliver this year's Adlith Brown Memorial Lecture. As one who was there in the beginning, I feel that I have seen this baby grow into an adult. Now, as the Regional

Programme of Monetary Studies moves outside the cocoon of the Anglo-phone Caribbean, and as it basks in the glory and hospitality of one of the newest members of CARICOM, and cavorts with one of the new guys on the block, I feel proud to have been asked to deliver this lecture in honour of my friend and colleague, the late Adlith Brown.

In 1975 I introduced a new concept into the fold of the Regional Programme of Monetary Studies. Today I want to introduce another new idea. I hope it does not take another twenty-five years before another new idea is introduced. In fact, given the nature of the technology these days, I am sure we may have something akin to some form of Moore's Law, as applied to computing technology, being applied in the Regional Programme of Monetary Studies.

INTELLECTUAL PROPERTY RIGHTS:

The Why of the Matter

Objectively I will look at the need for the Caribbean to be on the cutting edge of technology and for us to use our intellectual property rights to move the region forward into the new millennium. Of importance, however, is the need to ensure that we in the region do not get left behind while the so-called advanced economies monopolize intellectual property rights and thus force us to succumb to another level of technological enslavement. This is of critical importance. It is not a matter of levelling the playing field of development; it is a matter of getting on the playing field, if we are to enjoy the benefits of the new technological era of e-tailing, e-commerce, e-development, in the broadest bandwidth of bytes and clicks. E-tailing, that innovative approach of selling goods and services on the Internet, has made moguls out of mere mortals. We in the region have a right and an obligation to ensure that

whatever intellectual property we have is used to give us a window to open on the new frontier of bytes and clicks.

INTELLECTUAL PROPERTY RIGHTS: The Heart of the Matter

Today, when one talks about **I-anything**, it is normally **Internet Service Provider, (ISP)**. Equally important, within the last few years there has been another I-something, namely Intellectual Property Rights, sometimes-called IP rights. Whether it is IPRs or IP rights, the phenomenon of Intellectual Property Rights, hereafter, IPRs, is one that is paralleling the ISP's development. It is one development that we in the Caribbean cannot afford to fall behind. It is one development that we must get to know or be left in the dustbin of technology. So, in this my 24th Regional Programme of Monetary Studies, I offer some ideas on "**The Caribbean and Intellectual Property Rights, IPRs.**" My task is not to go through all of the machinations of IPRs, but rather to raise a level of consciousness regarding the importance of IPRs.

The context of IPRs, to which we refer, is a context that recognizes that registered patents, copyrights, trade marks, trade names, domain names, service marks, etc. are of fundamental importance to the region, as they are to other regions. Currently, the Caribbean is focused on the implementation of various protocols of change in the region. On October 26th and 27th, Caricom Heads of Government will meet in Chaguaramas, Trinidad, to try to finalize some outstanding arrangements and put into effect all of the remaining protocols that are necessary to move CARICOM from Chaguaramas into the new millennium, through a Single Market and Economy. It was at Chaguaramas, twenty-six years ago, that CARICOM was given the terms of

reference to deepen and widen the regional and economic movement.

Many years ago, the world economy was based on bricks and mortar. Today, some wise old owl says, the economy is based on “clicks and bytes.” These are the clicks of the mouse of our computer, and the bytes of computer space that we hope we have when we are downloading a software programme, absent of the disgusting presence of a virus.

In the present time, commercial and technological changes have been moving at a dizzying pace. Products are changing according to the new Moore’s Law, namely, every six months a product should expand, or grow exponentially. Today, markets are morphing, as in metamorphosis; customers and competitors are cooperating along strategic bandwidth; government regulations could now be downloaded from the public websites, since they are truly in the public domain. Companies that once held monopoly product dominance for years are now finding that, literally overnight, their market capitalization could be dwarfed by upstart companies with no profits, but with the holy grail of “dot com” appended to their domain name. And even though market perturbations may miniaturize the profits of one mogul overnight, there is still tomorrow when more profits could be made in some dot.com economic space, some knowledge-based environment.

In this new environment, companies recognize that they have to protect their intellectual property rights, their critical assets, and other competitive proprietary space if they are to maintain some competitive advantage in the market space. Like companies, we in the Caribbean have to protect our IPRs. In this paper on *The Caribbean and Intellectual Property Rights*, we are imploring regional decision-makers, you and others, to protect our intellectual property rights on this new global frontier.

The new frontier is a new production-possibility frontier. However, instead of it being the production-possibility frontier of old, it is now a Knowledge Production Frontier, (KPF). In the 20th century, management ingenuity drove management productivity over fifty-fold, according to some general estimates. Wealth and living standards improved around the world, even though we in this part of the world had uneven development and were at times caught in the concentric ring of persistent poverty. Thanks, however, to the influential roles of the Caribbean Development Bank and the sometimes-intrepid steps of CARICOM, in international arenas, some positives were experienced.

Accomplishments in the 20th century were primarily centred on manufacturing-based economies, where work was manual. Today we have a knowledge economy. By some estimates, in this new knowledge economy, this new frontier, 40% of the workers in advanced economies are now engaged in advancing the frontier. On this new frontier, there is a political agenda of liberalization. It is an agenda that, on the surface, seems innocent at best. It is an agenda that seeks to promote transparency, that seeks to promote accountability, and that seeks openness at all levels. At the subsurface, however, there are some very interesting parametric shifts in the agenda. There is still a code of conduct where secrecy engulfs critical information; there are still corporate cocoons of ideas; there is still corporate concentration; there is still overt and covert effort where multilateralism is being sacrificed on the altar of bilateralism. Decisions are made on the commodities of one region, or one party, without the affected region or party having a say in the fundamental conceptualization of the decision. On this new frontier, IPRs are protected. We in the region have to get on the frontier. We have to protect our frontier, even though liberalization and privatization are the genetic codes of the knowledge frontier.

The new frontier has a built-in bias towards the countries in the North. These countries are now hyper-linking at the speed of business to business, business to consumer, consumer to business, and other associated alphabet matrix interaction. The Internet has now become the McDonald's of the world. If you are to move forward, you must be on the Net, and like McDonald, if you do not eat hamburgers, heaven help you if you are not on the Net. Once ago, to send meant to mail; then, to send, meant to telex; for a time, to send meant to fax. Today, to send means to e-mail, teleconference, but certainly not to snail-mail. This suggests that if we are to share in this virtual reality, this virtual reality world of 2D and 3D, we must have e-mail. We must be on the Net. We, too, must have websites.

Given the prevailing dominance in this new technological space, where who first passes the post sets us an exclusive zone of control, it behooves us in the region to move out of the wicket, and play beyond the crease. While playing out of the crease, to use a cricket analogy, increases the likelihood of being stumped; that style of playing also increases the likelihood of making the game more productive. Many firms are using *sui generis* marketing exclusivity to dominate space in the intellectual arena. Sometimes the marketing arena is based on minimal investment. But this minimal investment keeps others out of contention, and establishes *a dog in the manger syndrome*. The dog is in the manger barking at the cow. The dog cannot eat the grass in the manger, but it would not let the cow eat the grass. The dog wants to protect its turf, even though it does not have the capacity to protect its turf.

We are not saying that turf should not be protected in this new dispensation. Indeed that is the core of our argument. But there is more in the mortar than the pestle. Patents, copyrights, trademark names, and the rest should be protected. However,

they should not be protected *ad infinitum*. The *ad infinitum* provision sometimes keeps small countries at bay. To get an appreciation of the gravity of the scenario, we need to understand what is at stake in IPRs, and the protective shield that the Caribbean region has to penetrate.

First there are copyrights. These are mechanisms and codes that protect original works of authorship. Here, intellectual works in the Caribbean that are not protected ought to be. Calypsoes, Carnival, Saga Boy, Tan-Tan and Tante Merle at the Oval are all fair games to be protected, before we discover, one day, that our works are sitting in the domain name of someone, elsewhere, and we cannot use them. The worst case scenario may be that we have to pay to use our works, because we were too late to recognize the salience of proprietary rights. I discovered, to my horror, that the **CARICOM.com** is in the proprietary domain of some person in Florida. **CARICOM.org** is the real deal. That is our Caribbean organization in Guyana. However, that Florida dot.com person has simply collected a great deal of public information on the Caribbean and is marketing the information as his own. And the sad part about this discovery is this: much of the data of that Florida person may have been in the international public domain because we in the region failed to protect our intellectual property rights.

Second, there are patent laws. These are laws that protect new, not-so-new, useful and “non-obvious” inventions and processes. Persons and institutions who have patent rights are in the driver’s seat. Who, for instance, has the patent rights for steelband? Do we know? Are we going to wait until a University or High School in Sweden appropriates that right to steelband, and then we challenge them? Who has the right for soca? Do we know?

Third, there are trademarks. Trademarks are of critical importance in IPRs. Trademarks are legal provisions covering words, names and symbols used by businesses and others to protect an area of particular interest (APIs). What are we doing in the Caribbean to protect our APIs? Will we simply try rearguard actions to recover our API's when some would have already cornerstoned them away from us?

Fourth, there are trade secrets. Trade secrets are laws and provisions that protect valuable information. Like Angostura Bitters of Trinidad, that valuable information is a secret to a family. Has that secret now entered the public domain since the company is no longer a Caribbean company in its fullest sense? In the same vein, at the level of the gastronomy, who has the trade secrets to jerk pork and jerk chicken? Who has the trade secrets to "dukana" of Antigua? Who has the trade secret to ackee and saltfish? These are products that I now see in some supermarkets in North America and the USVI. Jerk season is now packaged. Who has all of these trade secrets? Will we wake up one day and discover that this valuable information, not generally known to many, this information that was kept in the minds of some Caribbean matriarchs, is now in the hands of a North American entrepreneur? Or an international entrepreneur? Would we learn to our disgust that we were beaten to the punch because the registrant had the ability and the temerity to protect the idea? Would we be beaten because the person registered the idea, worldwide, while we stood by and did nothing?

One of our principal issues in the Caribbean region is the question of multimedia works, music and the rest. Who is protecting these works in a systematic way? We are not referring to the mere copyright of the work. We are referring to a systematic regional effort that encompasses all of the Caribbean, and indeed extra-Caribbean where Caribbean nationals reside. Our people,

in the Diaspora, have art that is art of the market of the Caribbean. In this light, who is organizing the Buju Bantons of Jamaica? Who is guiding the Burning Flames of Antigua? Who is protecting the work of the Small Axes of St. Kitts, and the rest?

It is important that we all come together, all of us who are stakeholders in this process. Content is critical in IPRs. Music, text, novels, fiction, prose, dramatic works, plays, works such as the many works of the Regional Programme of Monetary Studies and the Caribbean Centre for Monetary Studies, graphics, illustrations, photographs, software, are all of central moment in IPRs. Copyrights prevent people from infringement of these content areas. We have to develop a systematic regional approach to protecting these IPRs. In many respects, I see IPRs in the Caribbean as a public good, but with a twist. IPRs should be in the domain of the Caribbean regional public because they are part of the regional patrimony. But IPRs should not be left on the airwaves of neglect because some one, some group or some governments did not have the will to protect our intellectual property rights. Future generations will not look on us too kindly if we sashay through the knowledge economy and make no efforts to benefit from the largesse of the knowledge economy. This is where I stress the need for cooperative and collaborative ventures. This protection and development of the intellectual property rights of the region is not a case for the private sector alone. The effort must be, at least, a tripartite arrangement: industry, government, and those non-governmental stakeholders whose charge is to move the frontiers of knowledge through a broader bandwidth in the new millennium.

THE ECONOMICS OF THE ISSUE

This discussion of IPRs in the context of a Monetary Studies Conference has to be seen from *the economics of the issue*. It

has been well documented that measures of income changes and trends in material well being are closely linked to consequences of social policy reforms. When leaders step to the wicket, or step up to bat, economic well being and welfare could be improved. We need to push beyond data collection in the region and use our data to positively impact our lives some more. We have to do more than merely worry about Y2K and whether we are millennium ready.

Today it is readily acceptable to have response teams of National Emergency Management in the Caribbean. We need, in the contemporary economic and political space, to engage ourselves in processes that could generate on-going Rapid Response Knowledge Teams (RRKTs). These RRKTs will be tasked to evaluate the effectiveness of policy responses that will impact on us whether the responses are through banana production disruption, plutonium polluting through the region, or the loss of “Saga Boy” to Disney World. Environmental scanning must be part of that rapid response. The knowledge frontier is such that we have to know what is happening, as well as know what to do with what we know. We also have to know what to do with what we may discover when the rules of the game are suddenly changed.

This is where Caribbean embassies and Caribbean nationals abroad could be seen as pivotal. Embassies and nationals abroad could be marshalled to obtain information for use in the region, on a more systematic basis. They could be used as the sounding boards to gather timely information for the region. List-servs and chatrooms on the Internet need not be media of gossip, melee and mayhem. List-servs and chatrooms could be the first line of departure to collect knowledge for regional planning, preventing the invasion of our intellectual property rights, and for bringing together the Caribbean Diaspora in a meaningful way, if only for the first time.

We all must benefit from this call to be on the frontier of knowledge in this new millennium. How can we benefit? We have to begin right here at home. It means that right here at home, from Suriname, to St. Kitts, to Jamaica, we all have to ensure that our children begin to move into critical areas of knowledge. Engineering, medicine, software development, economics, and all of the other related disciplines have to be expanded such that we will expand on what we have and protect what we have.

At the heart of this new thrust in protecting and expanding intellectual property is the economics of knowledge production. We are now in a knowledge-driven economic sphere. From some evidence it seems that knowledge production is at the core of the sustenance of modern societies. This knowledge is going to push all economies along given trajectories. It is imperative, therefore, that we in the region seize the opportunities that the knowledge economy offers. To share in that knowledge economic space we have to use what we have and be involved in the international technology transfer. Many authors now contend that international technology transfer is the *sine qua non* for the so-called “catching up” process.

Today, technology and knowledge are two of the most salient elements for maintaining a competitive edge in a globalized world. Now that regional economies have been forced to go global, we cannot afford to simply accept technology without creating technology. The knowledge base that we have in the region must be used to benefit the region. But it cannot be taken for granted that we will always have the intellectual ability and the knowledge base readily available in our own relaxed time. The contemporary time frame requires that knowledge be moved in nano-seconds. We have to develop our knowledge base at the level and mastery that are requisite to propel our economies forward. We, too, have to benefit from the myriad economies of scale that are attendant

on development in new technology, new machines, new tools of productivity.

Economies of scale are such these days that desktop computers are now below US\$1,000. Laptops and other variations on the theme of palm computers and other hand-held devices are essential. Wireless telephones, beepers, and the other media of telephony are now essential. Some commentators contend that much of the e-mail that passes through the new bandwidth of space is e-mail of gossip, junk and idle chatter. Be that as it may, e-mail is essential. The attachments of documents are crucial. The sour comes with the sweet in this new intellectual space. Some people use the new technology for progress. Some use the new technology to digress and to cause people and countries to regress. These are the current realities. Central to this current reality is the fact that we in the region cannot say, "Stop the world, we want to get off." The technological world is too far developed for us to slumber in the peace and quiet of yesteryear.

Cost and priorities must be taken into consideration in this entire new knowledge frontier. Given the associated IPRs and the attendant protection of the IPRs, budgets will be stretched for many countries of the region. We cannot balance our budgets, however, by using old technology when new technology could enhance the productivity space. But it will not make any sense for regional workers to have the latest computers when the only productive use of the computers is to play solitaire. It will not make any sense for the computers to be available when there is no toner for the printers. It will not make any sense when intellectuals will not use the mouse on their computer. It will not make any sense when all the computers in the many offices and homes around the region are merely used as glorified typewriters. If computers with Pentium and its many permutations are available, it will make sense that we avail ourselves of them. We cannot

continue to function on 486-type computers when everyone else is operating at mach speed and warp speed along the knowledge frontier.

While we are on this issue of computers, software, the new knowledge and IPRs, it is vital to note that the economics of these issues will drive us forward whether we like it or not. That said, we have to play a part in the endemic economics. What do I mean by this? The word is electronic commerce. Electronic commerce is more than selling goods and services over the Internet. E-commerce has now redefined how governments, citizens and consumers interact with one another in a globalized world space. The architecture for so doing is available to all. We should recognize e-commerce for what it is and use it for our benefit. E-commerce now means new markets; it means establishing new international communities of similar interests, from Tobago to Timbuktu, and it means congealing us in ways that we as economists have long called perfect competition, even though we did not believe perfect competition existed. Today, we as consumers have equal access to market information. There is still some noise in the market information; there is still asymmetric information in play. But, on this new frontier, information, like a Michael Jordan, rules.

This suggests to me that we should not be participants in the surfeit of e-commerce and e-tailing. We should be active participants in the architecture. We should not only be buying our books from Amazon dot.com, from that venerable Cuban-American, Jeff Bezos, who has revolutionized e-commerce; we should not only be getting our mail on America On Line and Caribsurf; we should not only be letting ATT do the talking for us; we should not only be happy because Carnival cruises buy some banana chips and water in our Caribbean port; we should not only be buying used cars on the internet. Now we have to do more than that. While these industries expand along the bottom

line, we in the region have to be expanding along the equity line. Rather than shop till we drop at these places, we have to buy shares in these companies. We have to invest in our region, and invest in companies that invest in our region. If you have a Dell computer, with Intel inside, if you have a Hewlett Packard resolution enhanced colour printer, a Maytag washer and Whirlpool refrigerator and dryer, then you should be investing in these companies. The issue is a simple one. When you are consumer, you hear about something. When you are an owner, you know about something. As owners, you will know issues that will enhance your intellectual property rights, challenge your IPRs, or afford you opportunities for strategic links. Strategic links and fits are the order of the day in this new arena.

The recent Internet craze has blazed its way across the knowledge frontier like a comet gone mad. But it has brought with it an imprimatur and a long bull-market that, despite the inevitable dips, will impact our lives for many years to come. There will be shakeouts in the equity markets. There will be contagion from one market to another and from one region to another. When the dust is cleared, however, the giants will stand. What we have to do is to be part of those things, those industries that will stand. While we must seek to share in the benefits generated by the new technological space, we should also seek to share the new technological space.

The era of liberalization and privatization means that many of the new and old economy companies will be selling to us or settling in our part of the world. We can cruise on Carnival Line, but we should also invest in Carnival Lines. When we have equity, we have interest and we can control. When we know about companies and are stakeholders in companies, we have a vested interest to protect. When we are stakeholders and shareholders, we can offer intellectual property in a commercial space. When

we are mere consumers, we can only watch as the world passes us by like a thief in the night, a thief over whom we have no control. If we believe that wealth can play a role in social distance, then we have to use our IPRs to minimize the social distance between the top percentile and the bottom percentile in our society. In my view, equity markets provide one medium to effectuate reduction in the societal distance. I am fully aware of all of the limitations and inherent cancerous issues with an equity market that is perceived and operated like an unregulated casino. This is where environmental scanning comes into play. This is where knowledge and background checks come into play. Already in the region, people, governments and businesses are being called to invest in the latest get-rich scheme - *Caveat emptor*.

DIGITAL DIVIDE

Whatever can be said or not said about the new technological space, it is clear that the new buzz phrase “the digital divide” is real. Today there are new technological paradigms that can effectively catapult small firms into the stratosphere over seemingly short periods of time. The innovation diffusion is moving almost at the speed of light. What I am suggesting is that we in the Caribbean, in what are essentially small and micro states, have to develop organizational structures to capture some of the benefits deriving from the changing environment. Intellectual property is something that cannot be taken from us. Having said that, if it is not protected, our use of that intellectual property could be curtailed. Our ability to build on the intellectual property could be minimized or circumscribed within limits. The centrality of this idea is that we all have to take a broad view of all that we have in the region. In our plants, for example, we have tremendous potential for economic gain. In the area of biotechnology we have to minimize the biotechnology gap and rapidly use what we have to get where we want to go. Finally, we have to move now, for this process of

knowledge accumulation takes a long time. Sometimes the process is complex as in the case of the development of drugs. Sometimes the transitioning of a technology from the so-called developed world to us is fraught with arcane managerial stratagems that will not permit forward movement. In sum, there is no simply drawn line in the progress from technological knowledge accumulation to the management of that knowledge such that our region simply becomes the next dot.com in the economic space. What is clear, however, we have to do something before something does us.

CONCLUSION

The central point in this work is that we in the Caribbean have to be fully cognizant of the need for reshaping the international economy and fit in, shape and protect ourselves in that economy. I say fit in because in some respects we have no choice. I say protect because some of our intellectual property have to be protected. I say shape because we have to make a mark even though we should be fully aware that the playing field will not be levelled to our satisfaction.

The essential theorem that underpins our arguments in this paper on *The Caribbean and Intellectual Property Rights* is best expounded from an understanding of the contemporary economic environment. Over the last twenty-five years there has been a rapid-fire approach to changing the world economy. There was a time when it seemed that small economies, micro state economies and others had a chance to survive under special umbrellas of protection. Those umbrellas, sometimes called safety nets in some parts of the world, are no longer there for the taking. In the last ten years the international economy has been reconfigured to move in concert with production techniques that follow the internationalization of finance capital. That internationalization of finance capital diffused to or was in flight

from countries dependent on the social relations, perceived or otherwise, of the countries concerned. Globalization is now the alpha and the omega of the workplace. In this beginning and ending, this new economic space, those who are first and fastest benefit. Proprietary rights could be appropriated, if it is perceived that peoples and countries have benefits but do not see them as benefits. By the same token, it is now easier to adapt, adopt and implement change if we have the desire, the will and the wherewithal. In this economic and political space, speed is of the essence.

We, in the Caribbean region, have to move with the time and the speed of the time. Our intellectual property rights have to be catalogued, easily documented and protected for us and for the generations to come after us. This goes beyond the mere legal or juridical exercise of intellectual property rights. Economists, lawyers and other stakeholders in our region have to put their proverbial shoulders to the wheel in this critical issue. After all, because we are small societies, it does not mean we have small ideas. We have produced two Nobel laureates from the Caribbean already. We need not wait to catalogue and protect what we have. We need to move with dispatch.