

U4.08 - Print & Cut Flashcards

Cut along the card edges. Each card shows the key term on top and the answer underneath.

CARD 1

Legal systems

The laws, courts, regulators and enforcement processes that control how businesses must operate in a country.

CARD 2

Two legal areas in this dotpoint

Patent registrations and product liability.

CARD 3

Patent

- A legal right that allows the owner to stop others from making, using, selling or importing a protected invention without permission.

CARD 4

Patent registrations

The legal process used to protect a new invention in a particular country or region.

CARD 5

IP Australia

The organisation that handles Australian patent applications, examination and registration.

CARD 6

WIPO

- The World Intellectual Property Organization, which coordinates international intellectual property systems.

CARD 7

PCT

- The Patent Cooperation Treaty, which allows one international application pathway but does not create one worldwide patent.

CARD 8

Patent registrations - benefit

They can protect innovation, support competitive advantage, attract investors and create licensing opportunities.

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CARD 9

Patent registrations - limitation

They can increase legal costs, filing fees, translation costs, planning time and enforcement costs.

CARD 11

ACCC

The Australian Competition and Consumer Commission, Australia's national consumer product safety regulator.

CARD 13

Product liability risk

Unsafe or defective products can lead to recalls, fines, lawsuits, compensation claims and reputation damage.

CARD 10

Product liability

The legal responsibility a business may have if a product is defective, unsafe, incorrectly labelled or causes harm.

CARD 12

Australian Consumer Law

Australian law that includes consumer guarantees, product safety rules, recalls and liability for defective goods.