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Intellectual property rights, although they can be viewed in form as property rights (i.e. rights exercisable *erga omnes* that grant the right holder all revenues derived from the asset), are not actually property rights as such, and therefore cannot be considered an intangible property whereby we may indiscriminately apply the private rules concerning acquisition, transfer or protection of private property to institutions such as patents or copyright. The economic reasons for supporting this different treatment are very important: intellectual property rights reduce static efficiency by raising the price that consumers pay for the product containing the innovation, and reduce dynamic efficiency by hampering innovation or derivatives based on previous inventions or creations. A system of rewards to inventors or creators would be more efficient in terms of competition, although calculation of the deserved reward is problematic.

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Innovation occupies a considerable place and plays an important role in enhancing progress. Intellectual property may serve as an innovation incentive and an innovation indicator as well. Countries in Africa have different levels of development or economic strength, and so the innovation capacity varies from one country to another and from one domain to another. In general terms, despite the low number of applications or granted patents, in the areas of trade marks and industrial designs, figures are acceptable but still low compared with the potential. In Africa, as demonstrated through success stories on innovation, that innovation may occur in high-income economies, in upper-middle-income economies, lower-middle-income economies, and low-income economies. Branding innovations should be a good strategic tool to be used by African countries mainly in the areas where they have competitive advantages.

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SOPHIE RICH AND GRACE PEAD

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