

Traditional Knowledge of Medicinal Plants and International Property Rights: A Cost-Benefit Analysis

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This is a theoretical analysis of the costs, benefits, and complications of incorporating traditional knowledge of medicinal plants (TKMP) into an international intellectual property rights (IPR) regime. Current manifestations of TKMP and IPR are described, and specific ways in which TKMP could be incorporated into an IPR framework are presented. Three groups that would be directly affected by this incorporation are identified, and the differential distribution of costs and benefits are described. Emphasis is placed on the opportunity costs that would be incurred by incorporating TKMP into IPR rather than pursuing another course of action.