

2016 IPRI launched at India Property Rights Conference, New Delhi

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The 2nd Annual India Property Rights conference, organised by India Institute in association with Property Rights Alliance, took place on August 10 at India Habitat Centre in New Delhi.

The conference saw the global launch of 2016 International Property Rights Index (IPRI) by Dr Sary Levy-Carciente, Professor, National Academy of Economic Science & Central University of Venezuela, and Lorenzo Montanari, Executive Director of Property Rights Alliance, along with other dignitaries.

The conference was divided into three sessions where panellists from different fields spoke on various themes related to property rights.

Meenakshi Lekhi, Member of Parliament in the Lok Sabha and a Supreme Court of India lawyer, gave the keynote address. "India is working on certain basic aspects of developing ease of doing business, transforming taxation, bringing everyone under the proper system of financial availability, innovation and also sustainable development, among others. We still need to work a lot and are looking at a very positive future," she stated



The first panel on **Rule of Law** deliberated on ways of ‘pushing back’ the state’s interference in our day-to-day lives. It questioned state policing and challenged monopoly of the government. The session also questioned independence of the judiciary while suggesting ways to reform the system to ensure impartiality, thereby effectiveness.



The second panel dealt with the issue of **Restoration of Property Rights**. The eminent panellists spoke about the challenges with respect to land title, emphasised the need for common comprehensible land records and addressed the problems of land transfer. Use of technology in ensuring proper land record and entitlement was also part of the discussion, as was the argument on whether we are capitalising land in a proper way.



The final panel elaborated on the ‘chicken and egg’ complex of **Intellectual Property Rights**, stimulating the discussion on whether IPR is indeed restricting innovation. Speakers highlighted the idea that while awarding the culture of innovation was essential, it could not exclude the end-consumer for being its equal beneficiary. The session advocated a greater atmosphere of competition which would act as a catalyst to innovation.

A book titled ‘**The Indian Federalist – the original will of India’s founding fathers**’, authored by **Sanjiv Agarwal**, the Founding Trustee of Good Governance India Foundation was also made available at the conference.

The book presents some of the most important extracts from the Constituent Assembly debates, in a highly readable form with, commentaries from the author. ‘The Indian Federalist’ presents India’s constitution in an entirely different perspective – a liberal constitution with a fundamental right to property struck down by the Government of the day. This book builds a case for restoration, based on author’s longstanding works and legal challenges in the Supreme Court of India.

The conference ended with a vote of thanks by Manoj Mathew of India Property Rights Alliance.

The International Property Rights Index (IPRI) scores and ranks countries worldwide, based on three factors: the state of their legal and political environment, physical property rights, and intellectual property rights. The IPRI is the flagship publication of the Property Rights Alliance (PRA). Based in Washington, D.C., PRA is dedicated to promoting property rights around the world. In this year’s production of the IPRI, PRA worked to compile data for this index with 102 think tanks and policy organisations in 70 countries involved in research, policy development, education and promotion of property rights in their countries. The scope of this 2016 edition covers 98.26% of the world Gross Domestic Product and 92.92% of the world population.

The 2016 IPRI ranked a total of 128 countries from around the world, with a selection of countries determined solely by the availability of sufficient data. On average, the complete sample of 128 countries yielded this year an IPRI score of 5.45, the Legal and Political Environment (LP) being the weakest component with a score of 5.13, followed by the Intellectual Property Rights (IPR) component with a score of 5.33 and Physical Property Rights (PPR) as the strongest component with a score of 5.87. Finland remained in first place in the 2016 IPRI (8.38), followed by New

Zealand (8.27), Luxemburg (8.26), Norway (8.25) and Switzerland (8.16). New Zealand showed the highest LP score (9.01), followed by Finland and Norway; while Qatar (8.21), Singapore and Norway head the PPR scores, and USA (8.63), Japan and Finland, the IPR ones. Most of the top countries had a high LP score as the strongest IPRI component (though not the case for the U.K. or the U.S.) while the PPR score was less determinative. Top countries' positions varied only slightly from the previous IPRI edition, but the group of countries remained the same and their scores differed slightly from the prior edition.

At the bottom is the Bolivarian Republic of Venezuela (2.73) followed by Myanmar (2.76), Bangladesh (2.77), Haiti (2.84), Zimbabwe (3.40), Burundi (3.44), Nigeria (3.56), Pakistan (3.68), Moldova (3.72), Mauritania (3.73), Chad (3.74), Lebanon (3.83), Madagascar (3.84), Ukraine (3.93) and Nicaragua (3.98). Most of the bottom-ranking countries have a stronger PPR component (with the exception of Haiti and Bangladesh), while the weakest component is LP. This situation is just the opposite of that of the top ranking countries and seems to hint at the ability of LP to pull the rest of the components in an advantageous direction.