MELAKA: Universiti Malaysia Sarawak (Unimas) will be the first local institution of higher learning (IPT) to offer an elective subject on intellectual property (IP) in a bid to produce IP-literate graduates.

This was revealed by Domestic Trade, Cooperatives and Consumerism Minister Datuk Hasan Malek yesterday who called on local IPTs to offer the subject on IP. He said the initiative could also help increase public awareness on the importance of IP registration and protection in the future.

"Universiti Malaysia Sarawak (Unimas) will be the first IPT to offer the elective subject on IP for its students starting this September," he told reporters after opening the National Intellectual Property Day celebration at the Melaka International Trade Centre here yesterday.

Also present was his deputy Datuk Ahmad Bashah Md Hanipah and Melaka Chief Minister Datuk Idris Haron.

Hasan said at present, the level of public awareness on the importance of IP was still low despite the fact that the number of IP registration applications had increased to 40,985 last year from 37,263 previously.

He said this was because most of the applications were dominated by foreigners from Europe, the United States and Japan.

The minister said the government, through the Malaysian Intellectual Property Corporation (MyIPO) was also in the midst of developing the national IP valuation model to allow IP to be valued and recognised by financial institutions as an asset that be put up as collateral in obtaining financing.

Hasan said the initiative was aimed at helping small and medium-scale enterprises to bring their innovative products into the local and international markets.

- Bernama