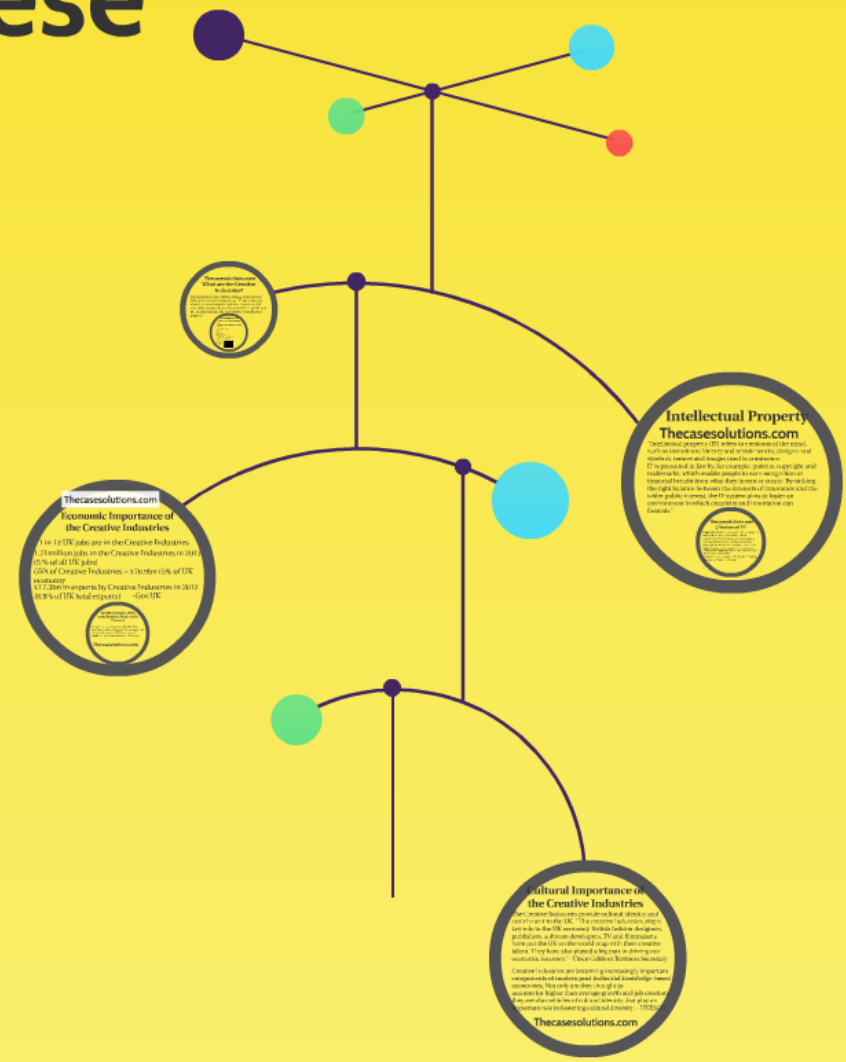




# JPMorgan: Hiring Chinese Princelings Becomes a Royal Pain

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## What are the Creative Industries?

The Department for Culture Media & Sport (DCMS) defines the Creative Industries as: "Those industries which have their origin in individual creativity, skill and talent and which have the potential for wealth and job creation through the exploitation of intellectual property"

### 12 Sectors of the Creative Industries

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- Advertising
- Architecture
- Arts & Antique Markets
- Crafts
- Design
- Designer Fashion
- Film, Video & Photography
- Software, Computer Games & Electronic Publishing
- Music & the visual & Performing Arts
- Publishing
- TV & Radio



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# Intellectual Property

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"Intellectual property (IP) refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce.

IP is protected in law by, for example, patents, copyright and trademarks, which enable people to earn recognition or financial benefit from what they invent or create. By striking the right balance between the interests of innovators and the wider public interest, the IP system aims to foster an environment in which creativity and innovation can flourish."

### Thecasesolutions.com 2 Sectors of IP

**Copyright:** Refers to property right of original works of music, art, literature, sound recordings, films, photography, broadcasts, architectural designs. An idea cannot be copyrighted, it must be the expression of the idea e.g. song lyrics, notation or recording.  
**Industrial Property:** Refers to property rights of designs and patents.

Legislation that protects IP includes Copyright, Designs & Patents Act 1988

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## **Economic Importance of the Creative Industries**

1 in 12 UK jobs are in the Creative Industries  
1.71million jobs in the Creative Industries in 2013  
(5.% of all UK jobs)  
GVA of Creative Industries = £76.9bn (5% of UK  
economy)  
£17.3bn in exports by Creative Industries in 2012  
(8.8% of UK total exports) -Gov.UK

### **Specific Examples of the contribution of Music to the Economy**

In 2012 it was estimated that T in The Park contributed £40m to the Scottish economy. This includes the impact of TV coverage and additional spending by visitors. - BBC News

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# Cultural Importance of the Creative Industries

The Creative Industries provide cultural identity and enrichment to the UK. "The creative industries play a key role in the UK economy. British fashion designers, publishers, software developers, TV and filmmakers have put the UK on the world map with their creative talent. They have also played a big part in driving our economic recovery." - Vince Cable ex Business Secretary

Creative industries are becoming increasingly important components of modern post-industrial knowledge-based economies. Not only are they thought to account for higher than average growth and job creation, they are also vehicles of cultural identity that play an important role in fostering cultural diversity. - UNESCO

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