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The Science Coalition Praises Support for Science, Innovation in President's Budget

Washington, DC – The Science Coalition issued the following statement today from current President Chris Carter, associate director of Princeton University's Office of Government Affairs, after President Obama submitted his proposed budget to Congress:

The Science Coalition applauds President Obama for his commitment to research and innovation. Research-driven innovation is essential for improving the economy and building a better future for America.

While we are encouraged by the President's budget, we also recognize this is only the first step and that Congress must weigh the value of what is gained from federally funded, university-based research against the need to rein in spending. When making this determination, we hope lawmakers will remember the critical role basic scientific research plays in America's economic success.

Research-driven innovation fuels economic growth: More than half of our economic growth in the United States since World War II can be traced to science-driven technological innovation. Much of that innovation was possible because of federally funded research on university campuses across the country. Basic scientific research also provides a remarkable return on investment. Research creates jobs directly – for the principal investigators, research teams, lab technicians, materials and equipment manufacturers and others who help support the work – and indirectly, through innovations that lead to new technologies, new industries and new companies.

Thousands of American companies of all sizes have gotten their start from federally funded, university-based research. A report by [The Science Coalition](#), "[Sparking Economic Growth: How federally funded university research creates innovation, new companies and jobs](#)," tells the stories of 100 such examples. Collectively, the 100 companies highlighted employ well over 100,000 people and have annual revenues approaching \$100 billion.

These success stories are just a small sample of the many companies that have emerged from the discoveries of federally funded, university-based research. If federal investment in basic scientific research continues as President Obama has proposed in his budget, there will be many more significant discoveries, companies and jobs in our future. We look forward to working with the Administration and Members of Congress to ensure continued support of basic research.

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The Science Coalition is a non-profit, nonpartisan organization of the nation's leading public and private research universities. It is dedicated to sustaining the federal government's investment in basic research as a means to stimulate the economy, drive innovation and secure America's global competitiveness. www.sciencecoalition.org.