

FOR IMMEDIATE RELEASE March 4, 2014 Contact: Lauren Pulte 202-429-6875 Ipulte@gga.com

## The Science Coalition Comments on President Obama's 2015 Budget Proposal

Jon Pyatt, 2014 president of The Science Coalition, made the following statement:

The Science Coalition applauds the emphasis the President has placed on maintaining a "commitment to world-class science and research" in his FY2015 budget proposal released today.

Our nation faces an extremely tough challenge in reducing our deficit while stimulating long-term economic growth. Investing in research today is a step toward solving this problem. Federally funded basic scientific research is a known economic driver. Science-driven innovation has given us new tools and technologies, like the laser, GPS, and Internet, and spawned entirely new industries, like the biotech and semiconductor industries, all of which have contributed to our economic growth. Research also has been the foundation for treatments for cancer and is leading the way toward finding a cure for diseases like Alzheimer's, illnesses which cost our nation billions of dollars every year.

It is impossible to predict what today's investment in research will yield, but it is certain that without strong and consistent federal support for basic scientific research we will miss out on the next generation of life-changing and job-creating discoveries. The Science Coalition's "Sparking Economic Growth 2.0" report identifies 100 companies that are here today – creating jobs and marketing transformational innovations – because of federal research investments made decades ago.

While federal funding for research and higher education programs in the United States has decreased in recent years, other nations have been investing aggressively in these areas because they have seen how our economy has benefitted. The result is that we now face an <u>innovation deficit</u>—the gap between needed and actual federal investments in research and higher education. The United States is at risk of falling behind and ceding our role as the world innovation leader, and with this, reducing our prospects for economic growth.

We urge Congress to make investments in research and education a national priority. Only by doing so can we close the innovation deficit and truly put our nation back on a track for long-term economic health, well-being and security.

The Science Coalition is a non-profit, nonpartisan organization of the nation's leading public and private research universities. It is dedicated to sustaining strong federal funding of basic scientific research as a means to stimulate the economy, spur innovation and drive America's global competitiveness. Learn more at <u>www.sciencecoalition.org</u>.

For information on closing the Innovation Deficit, visit: <u>www.innovationdeficit.org</u>