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THE SCIENCE COALITION SUBMITS TESTIMONY IN ADVANCE OF SENATE HEARING ON DRIVING INNOVATION THROUGH FEDERAL INVESTMENTS

TSC's Sparking Economic Growth Report Provides 100 Examples of Federally Funded Research Fueling Innovation and the Economy

WASHINGTON, DC, April 29, 2014 – “If America wants to maintain its innovative edge, create meaningful jobs and realize economic growth, then investment in scientific research must be given a higher priority,” The Science Coalition said in [testimony](#) submitted in advance of today’s Senate Appropriations Committee [hearing](#) on federal research investments. “When federal funding for research is flat-funded, reduced or subjected to the mandatory cuts of sequestration, we create an innovation deficit that threatens our economic advancement.”

The Science Coalition pointed to a [report](#) it released in the fall to illustrate how federal research investments drive innovation. “*Sparking Economic Growth 2.0: Companies created from federally funded university research, fueling American innovation and economic growth,*” identifies 100 companies that trace their roots to federally funded research.

“There is no better, more tangible example of the theme of this hearing – driving innovation through federal investments – than the [100 companies](#) highlighted in *Sparking Economic Growth 2.0*. But for the federally supported basic research conducted over many years, these companies, their products and services, and the jobs and economic growth that have resulted, in all likelihood would not exist today,” the organization said.

The testimony highlighted five key points from the report:

1. Research-based companies are an innovation engine and are a crucial element of the innovation ecosystem in the United States.
2. Research universities and their spin-off companies keep local economies humming.
3. Research-based spin-off companies are job creators.
4. Basic scientific research occurs over the course of many years, requiring sustained support.
5. There simply is no replacement for the type, quality or scale of federal funding for basic science.

The Science Coalition is a non-profit, nonpartisan organization of more than [50](#) 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. A copy of the testimony submitted to the Senate Appropriations Committee is attached. Learn more about companies created from research at www.sciencecoalition.org/successstories.