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In Case You Missed It: Experts Agree That Federal Funding For Science Research Is Critical For America's Position As A Global Innovator

The Science Coalition and Bipartisan Policy Center Call For A Renewed Commitment to Federal Science Funding

WASHINGTON – Yesterday, The Science Coalition (TSC) and the Bipartisan Policy Center (BPC) hosted a panel discussion titled "Investing in the Nation's Future – A Renewed Commitment to Federal Science Funding," with experts in science, business, and policy communities. Throughout the event, speakers highlighted the importance of robust federal investment in scientific research to preserve the country's economic and competitive edge.

The event, moderated by BPC President Jason Grumet, featured representatives from universities and the private sector, and specifically focused on how federal investment in science research, particularly fundamental research, can drive America's long-term economic growth and create higher-skilled jobs.

Eric Fanning of Aerospace Industries Association noted, "I represent an industry that is leading the world in technological innovation, creating American jobs, keeping us safe, inspiring people to dream big dreams, but for all that the aerospace and defense world has done for the economy and our nation's security, it would not have been possible without...scientific research and strong federal backing."

John Keller of the University of Iowa highlighted, "Delivery of basic research to a product in the biomedical space can take 20-25 years. Basic research that is supported by the government in the NIH and biomedical world is absolutely critical."

Maria Zuber of Massachusetts Institute of Technology (MIT) emphasized that, "Everybody benefits when the tide comes in. Discoveries made by other countries are things that we all have access to...The question really is, what role does the United States want to play in this changing global setting? Do we want to participate, or do we want to lead? If the decision is that we want to lead, then we're going to have to raise our investments."

Southern Company's Mark Berry made clear that, "Investment in research is essential. We are benefitting from new renewable energy like solar and wind today thanks to basic research that was done 30 or 40 years ago. Our sweet spot is applied research...but you

can't do applied research without the basic research beforehand. In order to be successful you have to have basic research underway."

Mike Telson of General Atomics stressed that, "People forget that when we're funding science, we're also creating the workforce that will help us propagate that [science] into jobs, new and/or improved products, thus further leading our economy into a more prosperous future. The government has to provide funding for basic research, because basic research is a public good. The bottom line is that basic research will not be funded if the government does not do it. The same problem exists for costly, long lead development work; industry cannot do that job either."

Strong and sustained federal funding for scientific research must remain a priority, especially as global competitors continue to double down on their government investment in science. Fundamental science research not only helps solve the challenges of the future but supports a vast array of American industries, catalyzes new companies, and creates more jobs. Approximately <u>50 percent of U.S. annual GDP growth</u> is attributed to increases in U.S. innovation.

Yesterday's discussion reminds us why federal funding for fundamental research is critical to our success as a nation. When scientific discovery stimulates our economy, spurs innovation, and drives America's global competitiveness, federal investment in scientific exploration cannot be taken for granted.

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About The Science Coalition

Established in 1994, The <u>Science Coalition</u> is a nonprofit, nonpartisan organization of more than 50 of the nation's leading public and private research universities. It is dedicated to sustaining the federal government's investment in basic scientific research as a means to stimulate the economy, spur innovation, and drive America's global competitiveness.

About the Bipartisan Policy Center

The <u>Bipartisan Policy Center</u> is a non-profit organization that combines the best ideas from both parties to promote health, security, and opportunity for all Americans. BPC drives principled and politically viable policy solutions through the power of rigorous analysis, painstaking negotiation, and aggressive advocacy.