

# NASA chief discusses space economy

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U.S. space agency chief Michael Griffin, speaking of space and the global economy, launched a lecture series honoring the space agency's 50th anniversary.

Speaking Monday in Washington, Griffin described the critical role space exploration plays in the global economy.

"NASA opens new frontiers and creates new opportunities and because of that (NASA) is a critical driver of innovation," Griffin said. "We don't just create new jobs, we create entirely new markets and possibilities for economic growth that didn't previously exist.

"This is the emerging space economy, an economy that is transforming our lives here on Earth in ways that are not yet fully understood or appreciated," he said. "It is not an economy in space -- not yet. But space activities create products and markets that provide benefits right here on Earth, benefits that have arisen from our efforts to explore, understand, and utilize this new medium."

He noted that since the National Aeronautics and Space Administration's birth nearly a half-century ago, military and political competition in space has largely faded away, with the focus of space exploration now in the economic arena.

NASA began operations Oct. 1, 1958.

The text of Griffin's speech is available at

[www.nasa.gov/pdf/189537main\\_mg...economy\\_20070917.pdf](http://www.nasa.gov/pdf/189537main_mg...economy_20070917.pdf).

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