

University research worth \$187 billion over 12 years, group says

October 31 2009, By John Schmid

In what it calls a first-of-its-kind study, the nation's leading biotechnology trade group this week put a dollar figure on the value of university-driven research, asserting that economic output grew \$187 billion from 1996-2007 through university technology license agreements alone.

The Biotechnology Industry Organization, saying it used "very conservative models," said that university-licensed products created at least 279,000 new jobs across the U.S. during the 12-year period.

The annual change in U.S. gross domestic product due to university-licensed products grew each year, according to the 53-page report, called, "The Economic Impact of Licensed Commercialized Inventions Originating in [University](#) Research -- 1996-2007."

"We cannot take tech transfer, or the U.S. patent system upon which it is based, for granted, particularly in the current economy," trade group President Jim Greenwood said in a statement. "This new study provides the evidence to back up that belief."

The 53-page report pays particular attention to the economic foundation laid by the 1980 Bayh-Dole Act, which allows universities and small businesses to control the licensing and commercial use of their inventions even if those inventions resulted from federal funding.

That emphasis has particular meaning in Madison, Wis., where many

policy-makers argue that Bayh-Dole helped create Madison's tech-driven dynamics. Before the law was enacted, few universities bothered to [patent](#) their ideas. The few universities that did bother with patents complained that their technologies gathered dust in federal government vaults without being used.

"Because of this inspired piece of legislation, the U.S. leads the world in commercializing university-based research to create new companies and good, high-paying jobs throughout the country," Greenwood said in a statement.

The study was funded by BIO and headed by David Roessner, Professor of Public Policy Emeritus at the Georgia Institute of [Technology](#).

(c) 2009, Milwaukee Journal Sentinel.

Visit JSONline, the Journal Sentinel's World Wide Web site, at www.jsonline.com/

Distributed by McClatchy-Tribune Information Services.

Citation: University research worth \$187 billion over 12 years, group says (2009, October 31) retrieved 25 April 2024 from

<https://phys.org/news/2009-10-university-worth-billion-years-group.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--