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CONTACT: Barry Toiv
Association of American Universities
(202) 408-7500, barry_toiv@aau.edu

INNOVATION TASK FORCE PRAISES ECONOMIC RECOVERY ACT

Following is a statement by Craig R. Barrett, Chairman of the Board of Intel, on behalf of the Task Force on the Future of American Innovation, on the American Recovery and Reinvestment Act.

We commend Congress and President Obama for their inclusion of critical investments in basic research and scientific infrastructure in the American Recovery and Reinvestment Act. These investments will create thousands of jobs in the short term, but even more importantly, they will help create long-term economic growth and prosperity.

We are particularly pleased with the resources that are being committed to the National Science Foundation, the Department of Energy Office of Science, and the National Institute of Standards and Technology. These are investments in our knowledge future. They will help our nation maintain its technological leadership in the years ahead by producing the ideas, technologies, and people that will be the foundation of American innovation in the years to come.

Unfortunately, our nation has shortchanged these assets for too long. But this legislation sends a clear signal that our leaders “get it.” Now, if Congress and the President can maintain a course of strong, sustainable increases in federal investments in basic research, particularly in the physical sciences, it will, without question, translate into greater economic competitiveness for our nation and a higher standard of living for our people.

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The Task Force on the Future of American Innovation, a coalition of businesses and business organizations, scientific societies, and higher education associations, was founded in 2004 to advocate greater federal investments for basic research in the physical sciences and engineering. The group focuses on the National Science Foundation, the Department of Energy Office of Science, the Department of Defense research budget, and the National Institute of Standards and Technology labs at the Department of Commerce.