



Innovation for Economic Growth

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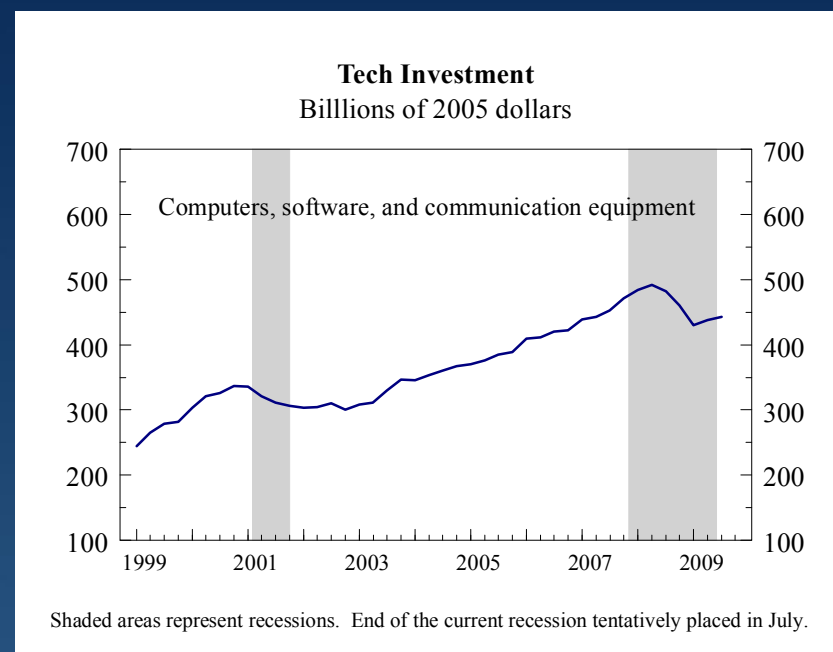
I am focused on harnessing the power and potential of technology and innovation to execute on the President's vision for a 21st Century economy – one where jobs are more plentiful, American firms more competitive, communications more affordable, broadband more abundant, families more connected, and Americans more safe and secure.



Early Evidence of a Technology Recovery

National Priorities – Health IT, Clean Energy – Among Growth Areas

Business Investment in Tech Sector



Tech Economy Indicators

- Business investment in tech up 5.8% at an annual rate in the 2nd and 3rd quarters of 2009, following a 16.3% decline the previous three quarters
- Investment in computers surged 82.8% at an annual rate in the 4th quarter of 2009
- Venture capital investments in health IT rose 37% across 2009, though overall VC investments declined 31%



President's Strategy for American Innovation

Innovation for Sustainable Growth and Quality Jobs

Catalyze Breakthroughs for National Priorities

- Unleash a clean energy revolution
- Support advanced vehicle technology
- Drive breakthroughs in health IT
- Address the "grand challenges" of the 21st century

Spur Productive Entrepreneurship and Promote Efficiency

- Promote American exports
- Support open capital markets that allocate resources to the most promising ideas
- Encourage high-growth and innovation-based entrepreneurship
- Improve public sector innovation and support community innovation

Invest in the Building Blocks of American Innovation

- Restore American leadership in fundamental research
- Educate the next generation with 21st century knowledge and skills while creating a world-class workforce
- Build a leading physical infrastructure
- Develop an advanced information technology ecosystem



Technology Highlights in FY 2011 Budget

Harnessing Technology and Innovation to Transform the Economy

Invest in the Building Blocks of American Innovation

R&D Investment

- Permanent extension of the research and experimentation tax credit
- Invest in American leadership in fundamental research

Spur Productive Entrepreneurship and Promote Efficiency

R&D Commercialization

- \$12 million for NSF to promote a new innovation ecosystem for commercialization
- Develop R&D investment dashboard

Catalyze Breakthroughs for National Priorities

Technology Infrastructure

- \$418 million for USDA loans and grants to address rural broadband coverage
- Directs NTIA and FCC to collaborate in a plan to make spectrum available



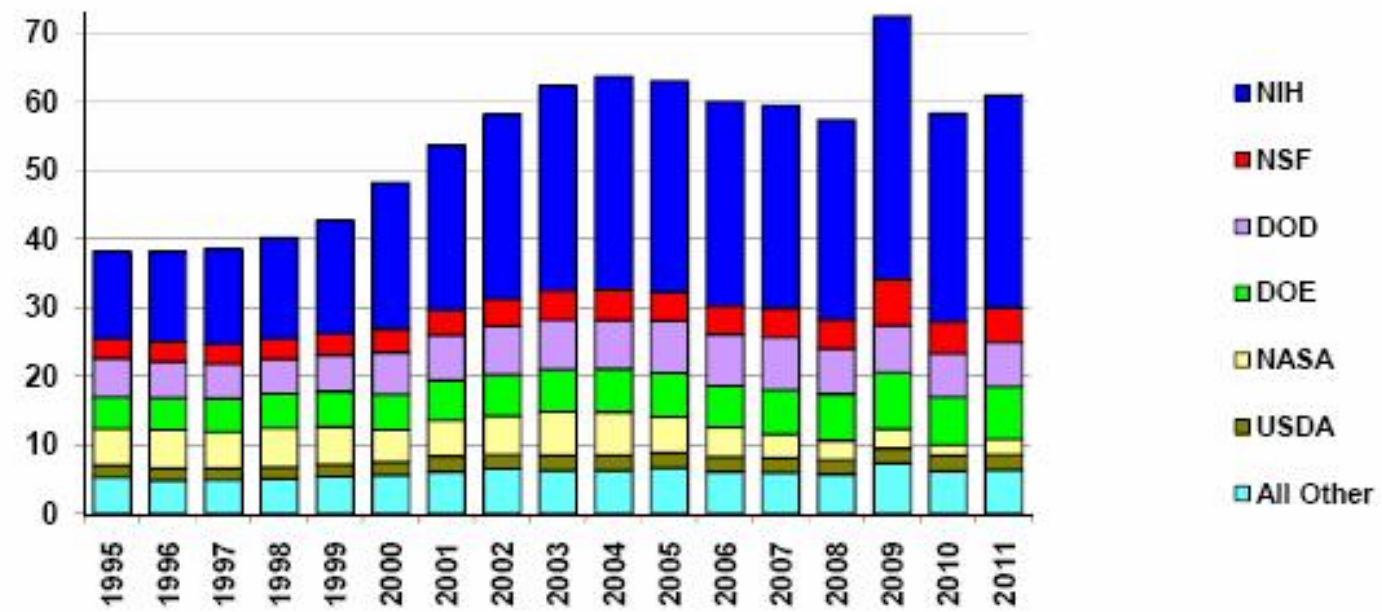


“Science is more essential for our prosperity, our security, our health, our environment, and our quality of life than it has ever been before.”

President Obama, National Academy of Sciences, April 27, 2009



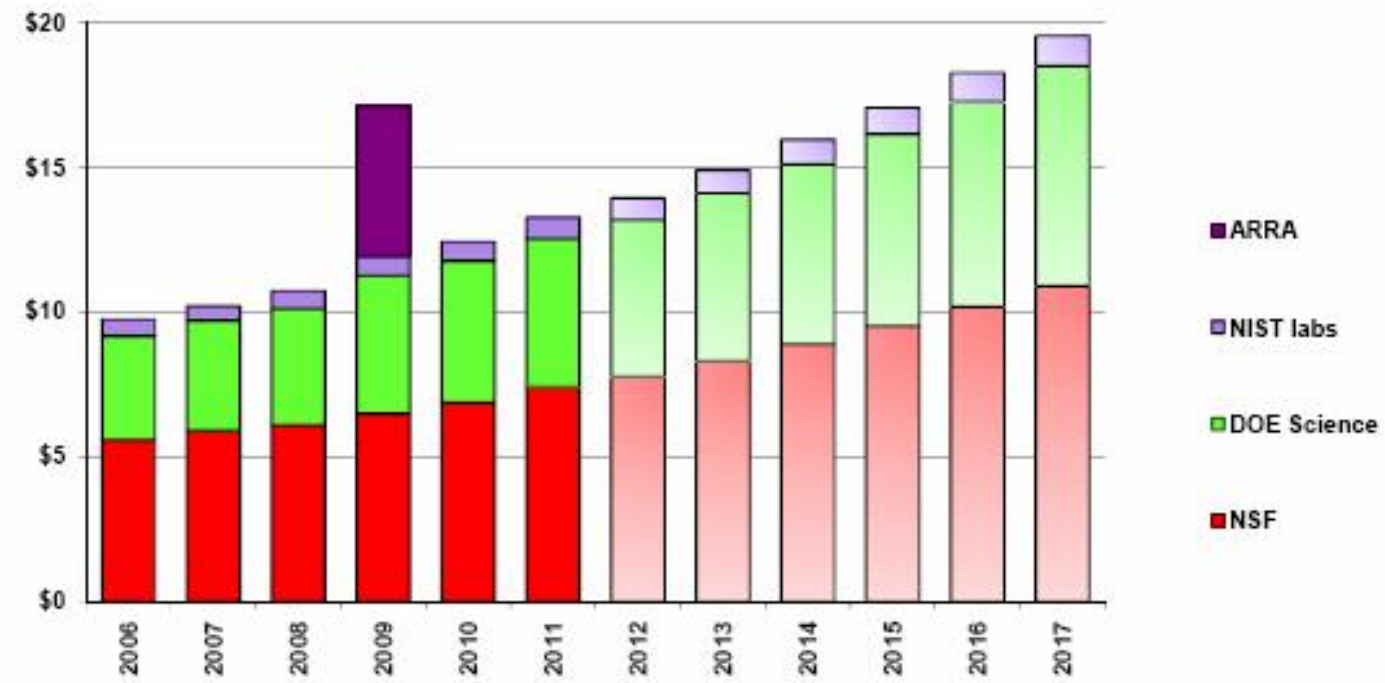
Trends in Research by Agency, FY 1995-2011 in billions of constant FY 2010 dollars



FY 2009 figures include Recovery Act appropriations. Research includes basic research and applied research.
FEB. '10 OSTP



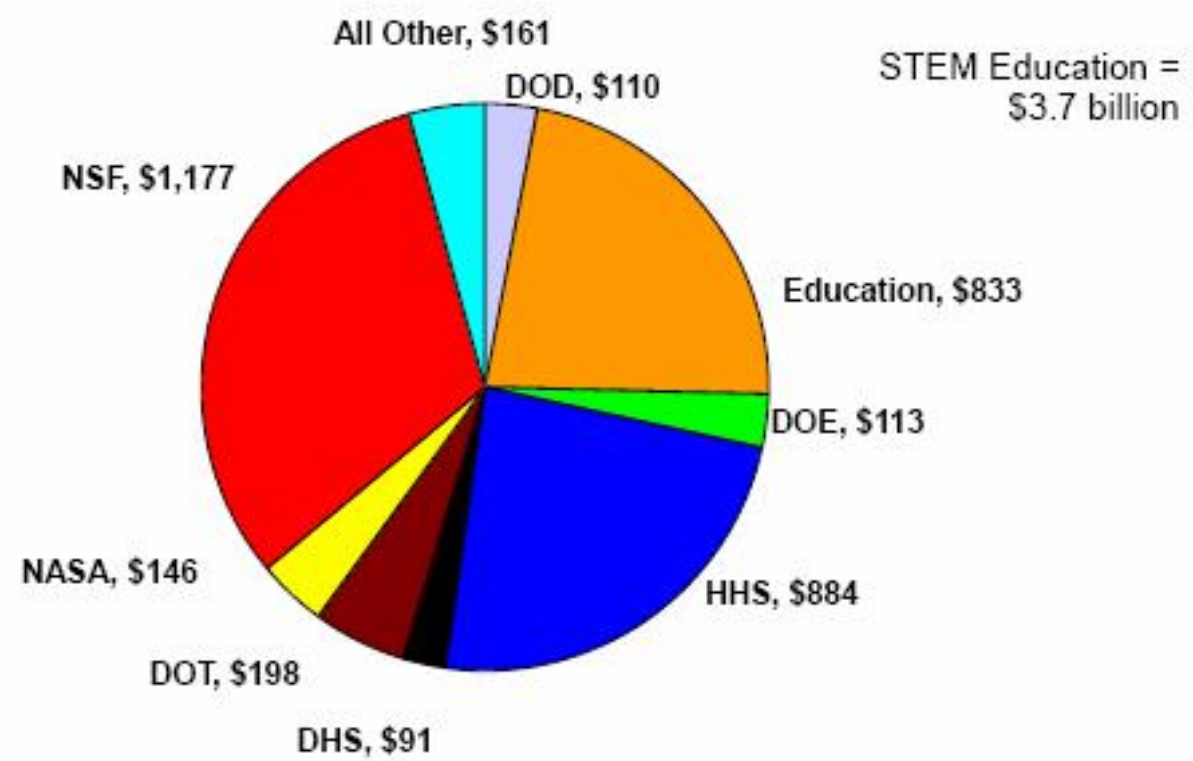
President's Plan for Science and Innovation, FY 2006-2017 (budget authority in billions of current dollars)



2008-2010 figures are enacted budget authority; 2012-2017 figures are projections in the 2011 budget.
FEBRUARY '10 OSTP



STEM Education by Agency: 2011 Budget Budget Authority in Millions of dollars



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Harnessing Technology and Innovation to Transform the Economy

Invest in the Building Blocks of American Innovation

Small Business Initiative

- Extends by one year the 50% deduction for qualifying investments
- Extends by one year the \$250,000 write-off for qualified investments

Spur Productive Entrepreneurship and Promote Efficiency

Regional Innovation Clusters

- \$75 million available for EDA to issue competitive grants for regions to better integrate innovation assets to promote high growth jobs

Catalyze Breakthroughs for National Priorities

Open Government

- \$35 million to GSA for an electronic government fund to support interagency efforts with emphasis on the Open Government Initiative



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Harnessing Technology and Innovation to Transform the Economy

Invest in the Building Blocks of American Innovation

Standards & Architecture

- \$70 million for NIST to support standards and measurements for health IT, smart grid, green manufacturing and other emerging US industries

Spur Productive Entrepreneurship and Promote Efficiency

Clean Energy Research

- \$300 million for the Advanced Research Projects Agency – Energy within Dept of Energy to support transformational discoveries

Catalyze Breakthroughs for National Priorities

- \$170 million for the USDA to support competitive bioenergy research





ASEE /NSF Corporate Research Postdoctoral Fellowship for Engineers



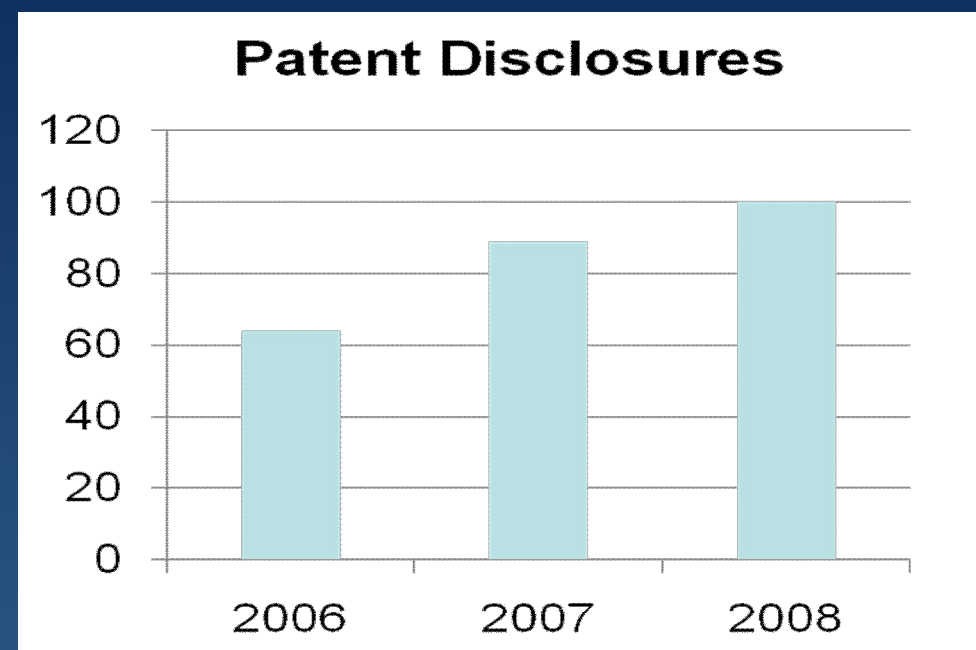
- 1 year research in corporate setting
- 40 fellows
- Shared stipend support
- Corporate mentor
- Entrepreneurship training



Source: aseensfp.asee.org

University of Utah Technology Commercialization

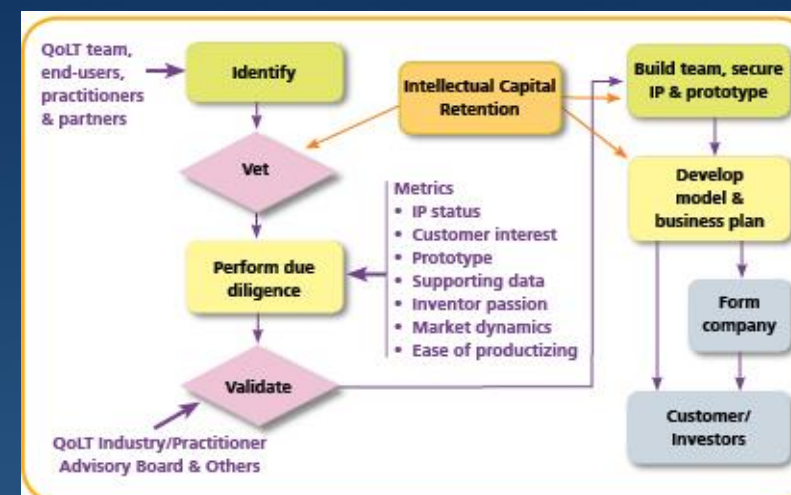
- Univ. of Utah #2 in Startups in 2007 and 2008
- 35 College of Engineering Startups in 3 years



Source: Richard Brown, Dean of Engineering, University of Utah



- Accelerate commercialization
- Identify technologies that meet needs
- Establish local companies and ensure their success



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