

MEDIA RELEASE, May 14, 2014

## Federal Budget 2014 – Health and Medical Research

The Australian Society for Medical Research welcomes Government commitment for increased and sustainable investment into health and medical research

Last night's federal budget announcement saw the Government outline plans to establish a \$20billion Future Fund for medical research. As we accelerate towards an ageing population, coupled with an increase in the diseases associated with ageing, such as dementia, diabetes and cardiovascular disease, it is critical to invest in measures to mitigate increasing health care costs.

Australian health and medical research has a proven track record in changing global health outcomes, saving lives and driving economic returns.

We applaud measures taken in fiscally difficult times to ensure the continued contribution of the health and medical research sector in alleviating the projected health blowouts, in particular

- Establishing a \$20billion future fund for medical research
- Reaffirming the \$200million commitment for dementia research
- \$140million in new funding for the Future Fellowship scheme to continue support of Australia's up and coming scientists.

ASMR President, Dr Roger Yazbek, said

*“For every \$1 invested, health and medical research returns an average of \$2.17 in health and economic benefits. Committing to a long term investment strategy for health and medical research will help all Australians to live longer, healthier and more productive lives, while also reducing pressure on the health system”*

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