



the Australian Society^{for} Medical Research

ACN000 599 235 - ABN 18000 599 235

145 Macquarie Street, Sydney, 2000

Ph: (02) 9256 5450, Fax (02) 9252 0294

Email: asmr@world.net,

Website: www.asmr.org.au

Executive Officer: Catherine West

PRESS RELEASE Monday Jan 29, 2001

The Australian Society for Medical Research (ASMR) welcomes the Innovation Action Plan outlined by the Prime Minister today.

The package is an important step in addressing significant problems facing our universities, schools and biotech industries. ASMR particularly applauds the commitment to:

- Double ARC competitive grant funding over a five year period
- Double the number of postdoctoral fellowships to nurture development of the innovators of the future
- Support project specific and university infrastructure
- Expand centres of excellence in biotechnology and information and communication technology
- Create 2000 extra university places per year with priority to maths, science and information and communications technology
- Increased R & D tax concessions

Dr Peter O'Loughlin, ASMR President, today said "The Prime Minister has announced measures which represent Australia's move towards a knowledge-based, new economy".

There remains much to be done to enable Australia to remain globally competitive in terms of wealth, jobs and prosperity. ASMR looks forward to future statements on initiatives to enhance the attractiveness of teaching as a profession, the removal of barriers to commercialisation and encouraging philanthropy in Australia.

As stated by the Prime Minister, "This latest initiative Backing Australia's Ability addresses some fundamental shortcomings and it offers some real opportunities".

For further information, contact

Dr Peter O'Loughlin, ASMR President
08 8222 3221 Mobile 0412 349 866

Prof. Peter Schofield, ASMR President-Elect
02 9295 8285, Mobile 0411 552 823

To view ASMR's Platform for Health & Medical Research, visit our Website
<http://www.asmr.org.au/news/Events/Pfm2000.pdf>