



**MEDIA RELEASE**

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**The Critically-Needed Increase in Health and Medical Research Funding is An Investment in Australia's Future**

The Australian Society for Medical Research (ASMR), the nation's peak body representing health and medical researchers, applauds the Howard Government for its recognition of the exceptional value of investing in Australian health and medical research in tonight's Budget.

"This Budget has recognised the extraordinary returns of investing in health and medical research (HMR) by addressing key elements of the Grant 'Investment Review' ", ASMR President Professor Levon Khachigian said. "Increasing the NHMRC funding base to over \$700 million by 2010 is tax payers' money well spent - this will capture and build upon homegrown advances in knowledge, health and wealth".

"The \$170 million Australian HMR Fellowships' Scheme will also help retain and develop our best and brightest health and medical researchers, with Australia the ultimate beneficiary of their passion and productivity".

"We also congratulate the government for committing \$213 million in physical infrastructure and capital works support to 16 Australian medical research facilities."

"HMR improves health and length of life, productivity, and provides opportunities for IP commercialisation and a stronger knowledge-based economy; it's an investment in our future. HMR investment generates higher economic returns than any other research sector", said Professor Khachigian.

"The Federal Government has demonstrated leadership and vision by increasing its support of HMR, its own 'golden egg' ", said Professor Khachigian. "It will also lift Australia back up the OECD ladder in terms of percentage of GDP the government spends on health R&D".

"We have worked tirelessly to make the case for greater funding of HMR a high priority with government, emphasizing the many exceptional national and international health, social and economic benefits of such an investment," Professor Khachigian said. "I thank the Prime Minister, the Treasurer and in particular Health Minister Tony Abbott for listening to the medical research community and recognising the immense contribution it makes."

"HMR funding is a solid investment in our future, bringing health to life, saving lives and saving money", said Professor Khachigian.

Professor Levon Khachigian, ASMR President, can be contacted on 0405 540 010 at any time.