



the **Australian Society** for **Medical Research**

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Embargo 10.15 am, Thursday 9 October

MEDIA ALERT

\$1 INJECTION INTO HEALTH R&D RETURNS \$5 ECONOMIC BENEFIT

ASMR calls for boost to health R&D funding by an extra \$1 billion

Every dollar spent on medical research and development (R&D) returns \$5 in national economic benefit, a major new report by Access Economics for the Australian Society of Medical Research reveals.

And Australians' current life expectancy has increased by 8 years compared to the 1960s, due to massive advances in medical science, health promotion and overall healthcare.

The new report, "*Exceptional Returns: The value of investing in health R&D in Australia*", states that investment in health R&D surpasses every other source of rising living standards in our time. Moreover, every dollar invested in Australian health R&D has been recouped as highly valued healthspan and in most cases, many times over.

WHAT: Launch of a new Access Economics report: "*Exceptional Returns: The value of investing in health R&D in Australia*".

WHEN: 10.15am, Thursday 9 October 2003.

WHERE: Private Dining Room 2, Parliament House, Canberra.

WHO: Professor Fiona Stanley – Australian of the Year and CEO of the Australian Research Alliance for Children and Youth and Director of the Telethon Institute for Child Health Research – pre-recorded presentation, (VNR available).

Dr Moira Clay, President, Australian Society for Medical Research.

Dr David Vaux, Senior Principle Research Fellow, the Walter & Eliza Hall Institute, Fellow of the Australian Academy of Science and winner of the prestigious Victoria Prize for 2003.

Lynne Pezzullo, Senior Economist, Health, Access Economics.

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