



Technology, R&D, and the Economy

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"How and how much should we seek R&D knowledge to pursue 21st century human and economic goals? The valid options are clearly presented here with incomparable diversity and depth of thought."—Robert W. Galvin, Motorola, Inc.

What are the links between technology and the economy? How much does research and development contribute to economic growth and productivity? In 1972, the National Science Foundation sponsored an historic colloquium on research and development and economic growth/productivity. At that time, the entire field of inquiry was in its infancy. Since then, a great deal of research has been devoted to the subject. This authoritative volume revisits the themes of the original conference and summarizes the contributions of research to the economy and society since that time.

In this volume, some of the nation's most distinguished economists and science policy specialists assess the current state of knowledge and note the advances since the initial colloquium; examine recent contributions in light of the heightened awareness of the complexity of the R&D process and the increased international competition in many high-technology sectors; and review the broader implications of the contributions of research in areas such as education, health, the environment, and quality of life. They present a broad and up-to-date summary of how R&D and innovation contribute to economic growth and society. Their essays address such issues as the contributions of targeted national research investment, the differences in social and private rates of return from research, the appropriate mix of public and private support for research, and other critical issues.

While the book authoritatively answers many questions, new analytical and policy puzzles have arisen. As the nation moves into a new era, the context and assumptions underlying the research system have undergone a transformation. The future roles of industrial research departments, national laboratories, and research universities will be subject to intense debate and scrutiny. This volume presents compelling evidence of the continuing importance of research and technology to vital national goals.

In addition to the editors, the contributors are Michael J. Boskin, Harvey Brooks, Susan E. Cozzens, Bronwyn H. Hall, Lawrence J. Lau, Shirley M. Malcom, Edwin Mansfield, Ernest J. Moniz, David C. Mowery, Van Doorn Ooms, Paul Romer, and Charles L. Schultze.

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Rosa Nguyen:

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