

Canberra Observed



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Turnbull launches National Innovation and Science Agenda

It was refreshing to hear the Minister for Industry, Innovation and Science; Christopher Pyne, speak enthusiastically about innovation and science at a recent National Press Club luncheon. There is no doubt that innovation and science are important if Australia is to deliver new sources of growth, maintain high-wage jobs and take advantage of future opportunities. So, it is pleasing to see this Government, and this Minister, advocating for innovation and science.

Perhaps I am being unkind but, I couldn't imagine either Mr Abbott or Mr Shorten showing such enthusiasm for these subjects.

The plan is for the Government to invest \$1.1 billion over four years 'to incentivise innovation and entrepreneurship, reward risk taking, and promote science, maths and computing in schools by focusing on four priority areas:

- Culture and capital, to help businesses embrace risk and incentivise early stage investment in start-ups;
- Collaboration, to increase the level of engagement between businesses, universities and the research sector to commercialise ideas and solve problems;

- Talent and skills, to train Australian students for the jobs of the future and attract the world's most innovative talent to Australia; and
- Government as an exemplar, to lead by example in the way Government invests in and uses technology and data to deliver better quality services.'

These are all worthy themes but, when I read phrases like 'incentivise innovation and entrepreneurship and reward risk taking' I start to get worried. It just looks as though the wordsmiths are now in control rather than the innovators.

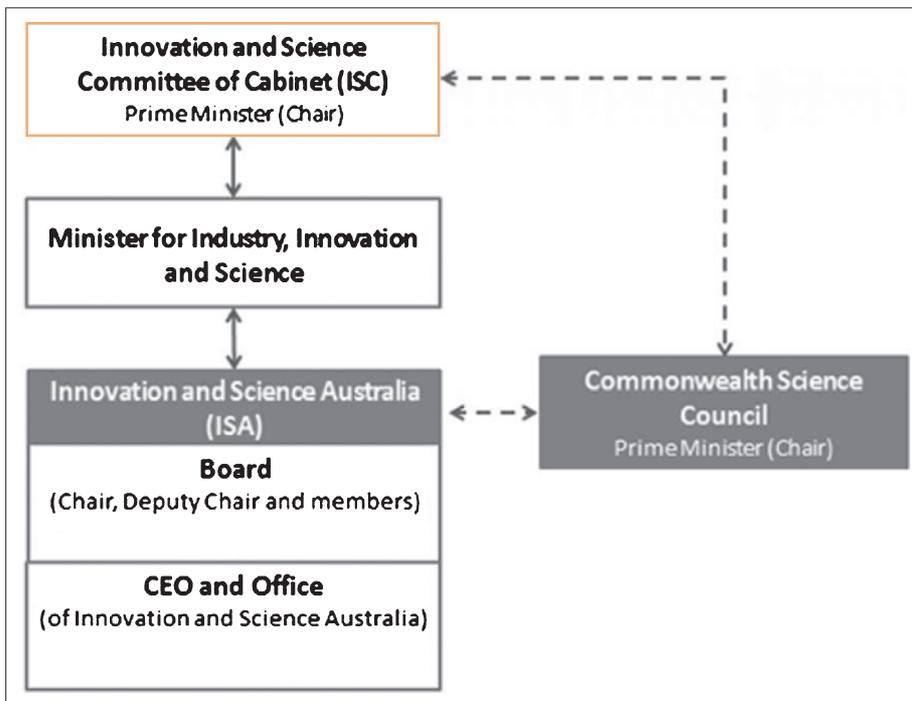
Furthermore, when one realises that the \$1.1 billion will be obtained from savings in other Government programs and that approximately \$28 million has already been allocated to a 'public information and community engagement campaign to support the National Innovation and Science Agenda and help transform Australia's economy and drive prosperity and competitiveness,' the cynic in me starts to emerge.

There will of course be a new bureaucratic structure, as shown in the diagram below.

One of the key challenges for the Government will be to assess which of the innovative start-up companies it will support and which it will not. When asked about this at the Press Club, the Minister said 'the Treasury, the Tax Office and others – will be advising the Government'. I'm not sure whether the ATO and Treasury are the best places to go to assess innovation, but you never know – and someone will have to do it!

A key question I would have is: why should you take risks if you can back winners?

In fact, the word 'innovation' has been used so often recently that I began to wonder what it really meant. So I asked a learned and respectable academic friend. He said that he didn't know what it meant, but that he would be including the word multiple times in any grant applications in future!



How the Innovation and Science Agenda will work.