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Arizona Board of Regents Welcomes “Jobs 2020 Proposal”

Encourages the discussion of how investment in university research will generate billions in economic impact and create thousands of high-wage, knowledge based jobs

(Phoenix, Ariz.) – The Arizona Board of Regents (ABOR) announced their support for State Senator Don Shooter’s efforts to begin the conversation on finding ways to foster an economic and educational environment in Arizona that enhances the opportunity for high-wage job growth. Senate Bill 1378, filed today, would work toward enabling Arizona’s universities to construct new research buildings to perform cutting edge research, support business growth, and attract and retain the best and the brightest students and instructors.

“We appreciate Senator Shooter’s continued commitment to exploring quality, competitive education opportunities, and critical research infrastructure which will help grow high-wage jobs in Arizona,” said ABOR Chair Rick Myers. “We must recruit and retain students and researchers in education sectors such as medicine, science, math, technology, and engineering which will continue to help diversify and grow Arizona’s economy.”

In 2003, the Arizona State Legislature authorized \$34.6 million per year for 23 years to fund new research facilities at all three universities. Those dollars financed \$486 million in new facilities across Arizona State University, Northern Arizona University and University of Arizona. As a result, research activity increased by 50 percent across the university system to \$1.065 billion and has supported key industry across the state and led to breakthrough medical advances.

“The Arizona Legislature needs to take its responsibility seriously and engage in a real debate on this topic. Research advocates will point out a positive track record that deserves fair consideration, even from those of us who are predisposed to question government support of these programs,” said Senator Shooter. “The Governor and legislative leadership are looking to the Board of Regents to establish a policy for more affordable and stable tuition. They in turn remind us that our universities are also economic engines for the state and that we must also look at ways to invest in them. Research deserves to be part of that conversation.”

The Jobs 2020 Proposal would be modeled after the successful 2003 effort seeking future general fund support for to build additional research facilities at Arizona’s universities. This increased investment would help attract top researchers who are working to discover new cures for diseases and bring technology and products to the marketplace that improve our quality of life.

(more)

“Research at Arizona’s universities pumps \$1 billion per year into our state’s economy. Like other traditional industries such as aerospace technology or mining, university research is a critical commodity that diversifies our economy by attracting skilled workers and generating economic activity,” explained ABOR President Eileen Klein. “We believe that this is one of our greatest opportunities to broaden our economy, which is why the Arizona Board of Regents has set goal to grow the research output to \$2 billion annually to make it one of Arizona’s largest economic segments.”

It will also increase training opportunities for students who earn degrees in health and medical fields, and science, technology, engineering, and mathematics (STEM) fields. The result will be Arizona attracting more high-quality, higher-paying jobs in growing industry sectors that will provide more opportunities for students we train to stay and work in Arizona. Arizona will also benefit from more teachers trained in STEM fields.

“We have already seen research generate a 7 to 1 return on investment creating thousands of jobs and millions in economic activity since 2003. Over the past decade, at least 168 companies have already spun out because of university research. That’s an average of more than one company a month for the past ten years. The Jobs 2020 Proposal builds on our track record of success,” said Chair Myers.

President Klein concluded, “There are countless examples of how research changes lives. Medical procedures, military operations, technological advances – many of the most notable developments have come as a result of the new knowledge, discoveries and innovations that research brings. We’re looking forward to working with Senator Shooter and the rest of the Arizona Legislature to begin this critical infrastructure discussion. We believe it is the key to building Arizona’s economic future.”

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The Arizona Board of Regents is committed to ensuring access for qualified residents of Arizona to undergraduate and graduate instruction; promoting the discovery, application, and dissemination of new knowledge; extending the benefits of university activities to Arizona’s citizens outside the university; and maximizing the benefits derived from the state’s investment in education. For more information visit AZRegents.edu.