

Committee: "America Leads In Innovation, But Is Bleeding Opportunities"

Today, Deborah L. Wince-Smith, president of the Council on Competitiveness, called for "focus" on turning energy research and development into real economic value before the Senate Committee on Energy and Natural Resources.

"America must spur technological innovation and entrepreneurship by ramping up investment in energy R&D and commercialization," said Ms. Wince-Smith. "This means at least tripling the current federal investment in basic and applied energy R&D; enhancing public-private partnerships with baseline federal funding -- to be matched by state and private sector investments -- and creating regionally-based R&D test-beds and large-scale commercial pilots for new energy technologies."

Ms. Wince-Smith also emphasized the critical role manufacturing must play in achieving energy security and bolstering the U.S. economy.

"We cannot divorce our investments in R&D from our efforts to support each stage of the manufacturing continuum. Current economic conditions and energy security challenges have only heightened the need to accelerate competitive advantages for U.S. manufacturing companies in the global marketplace. Manufacturers can maintain their global leadership position only through technological differentiation, not through labor cost advantage."

Many of Ms. Wince-Smith's recommendations are drawn directly from the Council's 100-Day Energy Action Plan, "Prioritize," which was issued in September. The Council's "Compete Energy" Initiative, led by James Owens, CEO of Caterpillar Inc. and a member of President Obama's Economic Recovery Advisory Board; Shirley Ann Jackson, President of Rensselaer Polytechnic Institute; and Michael Langford, National President of the Utility Workers Union of America, has worked to drive private sector demand for sustainable energy solutions.

The Council strongly believes that sustainability and energy transformation can only be achieved through profitability of clean and renewable technology sources. Our leaders from business, labor, and academia look forward to active participation from the Administration and Congress in the National Energy Summit this fall in Washington, DC to continue the dialogue and robust debate concerning our future energy policies.

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