

# **Innovation Policies: Research Is Not Enough**

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## **Abstract**

There is broad agreement that research and education in science must be strengthened in order to sustain each nation's competitiveness globally. NISTEP has played an important role in not only strengthening the Japanese government's drive for excellence in science but in policies to translate scientific leadership into economic progress. In the U.S.A. there are also important debates about the processes through which research generates innovations, and whether market forces are sufficient or new public policies and investments are required. While this debate over the conventional model of science-based innovation has been joined, an important new structure for global business models is appearing, featuring more peer-to-peer networks of highly specialized firms, distributed globally. China and India are significant innovators in this trend. These examples are attracting attention of those looking for more effective ways to accelerate innovation. This new pattern for science based innovation offers both challenges and opportunities for science-based economic growth.