



# THE UNITED STATES STUDIES CENTRE

22 September 2008

## MEDIA RELEASE

### US Studies Centre Announces Merck Innovation Program

The United States Studies Centre at the University of Sydney today announced a major new program to promote innovation in Australia.

Funded by a grant from global pharmaceutical company Merck & Co., Inc. (known as Merck Sharp & Dohme in Australia) worth USD \$500,000 over four years, the program will analyse the United States' rich and varied innovation experiences, assess their adaptability to the Australian context, and promote innovation linkages between the two countries.

Leveraging the University of Sydney's considerable expertise in both the science and business of innovation, the Centre will bring together leading Australian and American experts to examine the key factors and ingredients leading to the successful translation of ideas into commercially viable products.

Through publications, workshops and public events the Centre's program will focus on recommendations that could be implemented by companies, research institutions and governments.

Announcing the Merck Innovation Program, United States Studies Centre chairman Malcolm Binks said the program would adapt lessons learned in the United States to foster innovation in Australia.

"The Merck program will complement the significant investments Australia has already made in becoming a globally competitive knowledge based economy," Mr Binks said.

The Vice-Chancellor of The University of Sydney, Dr Michael Spence, welcomed Merck's support.

"Partnerships such as this provide an important bridge between the academic and private sectors and help stimulate important research and development," Dr Spence said.

Jane Orr, the Managing Director of Merck Sharp & Dohme (Australia), said "Merck is pleased to support the work of the US Studies Centre at the University of Sydney in an area of vital interest to Australia and America."

US Studies Centre chief executive Professor Geoffrey Garrett said potential areas of focus include:

- Innovation transformations, such as Silicon's Valley's shift in focus from information and communication technologies to clean and renewable energy
- Business-government-university triangles, such as the San Diego's biotech cluster
- Impact of regulatory regimes on intellectual property creation, protection and commercialisation

Professor Garrett said that exploring U.S. experiences and assessing their relevance to Australia is a central element in the mission of the US Studies Centre.

The Centre has engaged Dr Thomas Barlow, one of Australia's leading experts in innovation policy, to lead the first phase of the project.

Ends

Media inquiries: Nina Fudala M 0409 321 918 E [n.fudala@bigpond.com](mailto:n.fudala@bigpond.com)

*The United States Studies Centre is dedicated to increasing knowledge and understanding of the United States to foster new opportunities for collaboration across the Pacific and globally. The Centre is a joint initiative of the University of Sydney and the American Australian Association with generous support from the Australian and the New South Wales governments.*