



Building the Arkansas Innovation Economy: Summary of a Symposium (Best Practice in State and Regional Innovation Initiatives)

Committee on Competing in the 21st Century: Best Practices in State and Regional Innovation Initiatives, Technology, and Economic Policy Board on Science, Policy and Global Affairs, National Research Council

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A committee under the auspices of the Board on Science, Technology, and Economic Policy (STEP), is conducting a study of selected state and regional programs in order to identify best practices with regard to their goals, structures, instruments, modes of operation, synergies across private and public programs, funding mechanisms and levels, and evaluation efforts. The committee is reviewing selected state and regional efforts to capitalize on federal and state investments in areas of critical national needs. *Building the Arkansas Innovation Economy: Summary of a Symposium* includes both efforts to strengthen existing industries as well as specific new technology focus areas such as nanotechnology, stem cells, and energy in order to better understand program goals, challenges, and accomplishments. As a part of this review, the committee is convening a series of public workshops and symposia involving responsible local, state, and federal officials and other stakeholders. These meetings and symposia will enable an exchange of views, information, experience, and analysis to identify best practice in the range of programs and incentives adopted. Drawing from discussions at these symposia, fact-finding meetings, and commissioned analyses of existing state and regional programs and technology focus areas, the committee will subsequently produce a final report with findings and recommendations focused on lessons, issues, and opportunities for complementary U.S. policies created by these state and regional initiatives.

Since 1991, the National Research Council, under the auspices of the Board on Science, Technology, and Economic Policy, has undertaken a program of activities to improve policymakers' understandings of the interconnections of science, technology, and economic policy and their importance for the American economy and its international competitive position. The Board's activities have corresponded with increased policy recognition of the importance of knowledge and technology to economic growth. One important element of STEP's analysis concerns the growth and impact of foreign technology programs.¹ U.S. competitors have launched substantial programs to support new technologies, small firm development, and consortia among large and small firms to strengthen national and regional positions in strategic sectors. Some governments overseas have chosen to provide public support to innovation to overcome the market imperfections apparent in their national innovation systems. They believe that the rising costs and risks associated with new potentially high-payoff technologies, and the growing global dispersal of technical expertise, underscore the need for national R&D programs to support new and existing high-technology firms within their borders.

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