



Biotech Daily

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Daily news on ASX-listed biotechnology companies

PM Turnbull Puts Innovation, Chris Pyne Centre Of Agenda Biotech Daily Editorial

FEDERAL GOVERNMENT

Prime Minister Malcolm Turnbull says innovation is the centre of one of the Government's most important agendas.

In announcing the new Ministry, Mr Turnbull began with the appointment of Scott Morrison as Treasurer, with Christopher Pyne as the Minister for Industry, Innovation and Science second on his list.

"Christopher is going to be at the centre – as is the whole Government – of one of our most important agendas," Mr Turnbull said.

"If we want to remain a prosperous, first world economy, with a generous social welfare safety net, we must be more competitive, we must be more productive, above all, we must be more innovative.

"We have to work more agilely, more innovatively. We have to be more nimble in the way we seize the enormous opportunities that are presented to us.

"We are not seeking to proof ourselves against the future, we are seeking to embrace it. And this is a government and a ministry that has that as its focus.

"Christopher's department, the Ministry for Industry Innovation and Science, will drive the Government's focus on investing in science, promoting science, technology, engineering and mathematics, education, supporting start-ups and bringing together innovation initiatives right across Government.

“He will continue as Leader of the Government in the House [of representatives],” Mr Turnbull said.

“... the honorable Kelly O’Dwyer MP will be appointed the Minister for Small Business and the Assistant Treasurer, a position which has been elevated to Cabinet,” Mr Turnbull said.

“Of course the Assistant Treasurer is, in effect, the ‘minister for revenue’ and is responsible for the tax system which is at the very centre of our whole productivity agenda - indeed at the very centre of the small business agenda.

“It is vital that we have a tax system that is fair, efficient and creates the right incentives so that we can get the gains in productivity we need. “She will also be appointed to the expenditure review [committee] of cabinet,” Mr Turnbull said.

Mr Turnbull appointed Wyatt Roy as Australia’s first dedicated Assistant Minister for Innovation and Karen Andrews as Assistant Minister for Science.

In accepting her new role, Ms Andrews said “the commercialization of science research and development of... science, technology, engineering and maths skills in the Australian workforce were both drivers of economic growth for the future”.

“There’s an economic imperative to ensuring science and research is at the forefront of our agenda and I’m very heartened that Prime Minister Turnbull has signalled an emphasis on innovation and creating a 21st Century economy,” Ms Andrews said.

[BIOTECH DAILY COMMENT](#)

Biotech Daily very much welcomes Prime Minister Turnbull’s promise to support innovation, but Mr Pyne’s appointment as the Minister is a great concern.

Mr Pyne has demonstrated a very combative and 18th Century “laissez-faire” approach to his previous portfolio, worsened by failed proposals to increase and uncap university fees, and the “successful” re-introduction of religious education in Government schools.

The University of Melbourne’s School of Social and Political Sciences’ Prof Sarah Maddison said she would like “a clear statement that research funding won’t be cut”.

Prof Maddison said that there had been discussion of a loans system to fund research and noted that as Education Minister Mr Pyne and the Government “had walked away from Gonski” - the secondary school reform package agreed between the previous Gillard Labor Government and the majority of States.

Prof Maddison also noted that both incoming Education and Training Minister Senator Simon Birmingham and Mr Pyne were from South Australia, where the Liberal Party was not performing well and noted that submarines were “not very innovative”.

Biotech Daily welcomes the appointments of Karen Andrews as Assistant Minister for Science and Wyatt Roy as Assistant Minister for Innovation.

Along with previous commitments by Ms O'Dwyer to protect research funding, these appointments strengthen Mr Turnbull's promise to deliver on innovation.

But innovation means funding the sunrise industries of biotechnology, renewable energy and information and communications technology, none of which benefitted in the two years since the Liberal National Party Government came to office.

Indeed, the out-going Minister, Ian Macfarlane, was respected for his work on innovation in the Howard Government and was said to understand and support our sector, but appeared to have little influence in the Abbott Government. Most of his Department's media releases were on cars, submarines and existing programs.

Last week's agreement with the National Party not to put a price on carbon bodes poorly for open research on renewables and investment in alternative energy sources. Given the synergies in funding sunrise industries, this is a concern for us, as well.

Finally, the need to add a commercialization component to the proposed \$20 billion Medical Research Future Fund, to ensure that discoveries are developed in, and return revenue to, Australia rather than being exported like coal to off-shore pharmaceutical companies, has been, thus far, ignored by the Government, Labor and the Greens.

It is difficult to believe that Treasurer Morrison will dig deep into the Federal Budget to fund incentives for innovation, or even reverse the penny-pinching 1.5 percent cut to the Research and Development Tax Incentive.

Setting aside 25 percent of the MRFF allocation for commercialization could be a no-cost innovation win for the Government.

We wish them well in keeping their promises, this time.

David Langsam
Editor