



## Europe Had Better Follow US High-Tech Stimulus Package

Europe had better look again at its funding of high-tech R&D projects if it is not to be overwhelmed by the wave of progress which will be stimulated in the US by the new \$787 billion economic stimulus package.

Technology is set to get a significant share of this US spending: e.g. \$4.5 billion for the development of smart electricity grids, and \$20 billion for developing a nationwide electronic medical records system, broadband deployment and education.

All in all about \$70 billion of the \$787 billion package, is technology-related with \$28 billion available for IT contracts in 2009-10.

\$7.2 billion is to go into broadband deployment aimed at improving education, health care and energy. Between 6% to 10% of US households do not have broadband access.

\$43 billion is to go into energy-related projects including \$4.5 billion for smart grids and \$2 billion to develop advanced battery technology for electric cars.

\$59 billion is to go into healthcare of which \$20 billion is for electronic medical records.

The US projects are not unlike the European projects being funded under CATRENE and ENIAC which aim to stimulate advances in 'Lighthouse Projects' such as transportation, distributed healthcare, security, energy and entertainment(e.g. 3D TV).

Europe cannot afford to let the US get ahead in these areas because 10 per cent of Europe's GDP is represented by sales of ICT (IT and communications)products, 20 per cent of GDP growth comes from ICT revenues, and 30 per cent of Europe's patents are in the field of ICT.

Yet, compared to the \$70 billion being poured into tech projects under the US stimulus plan, Europe is spending only Euros 6 billion between 2008 and 2011 on CATRENE, and Euros 3 billion between 2008 and 2013 on ENIAC.

The world has changed since the CATRENE and ENIAC budgets were fixed and it's time to look at them again in the light of the new economic conditions.

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