

“BRAIN TRUST”—Research Challenge Trust Fund

Developing Mississippi’s intellectual infrastructure include building a reservoir of professors to develop new ideas and prepare our workforce for the high technology, highly skilled jobs of today and tomorrow.

Program Objective: Provide \$200 million in matching funds for university and college research and training to aid in the recruitment and retention of the world’s best intellectuals.

- Beginning with Fiscal Year 2004 and for the next 10 years, \$20 million in bonds will be financed for use in strengthening Mississippi’s intellectual capacity by endowing chairs and professors at Mississippi’s universities and colleges, funding graduate student assistantships, sabbaticals with business and industry, and major equipment purchases. These state funds will be matched on a 1:1 basis by each university and colleges participating increasing the value to \$400 million.
- By bringing more scientists, engineers, and professors to our state’s universities and colleges, we are spurring more innovation for our state’s economy.
- Under this plan universities and colleges will see a \$400 million increase for research and teaching positions over the next 10 years. These professors and researchers will develop Centers of Excellence and Advanced Technologies on our campuses that will provide more momentum for our state’s economic development engine.
- Progressive Policy Institute’s *2002 State New Economy Report*
<http://www.neweconomyindex.org/states/2002/index.html>

Mississippi ranks 50th in “Innovation Capacity”. This index ranks states on five keys areas:

1. Job share of high-tech industries (47th);
2. Scientists and engineers as a share of the workforce (45th);
3. Number of patents relative to the size of the workforce (48th);
4. Industry Research & Development as a share of Gross State Product (45th); and
5. Venture capital invested as a share of Gross State Product (43rd).

[Mississippi consistently ranks near the bottom of each ranking making us 50th. The 2002 State New Economy Report is a review of national data compiled from the federal government, National Science Foundation, universities, think-tanks and foundations.]