Talking Points for "Mississippi Brain Trust"

Old Economy v. New Economy

- In the old economy, a large share of economic growth stemmed from increases in the supply of capital, labor, or natural resources.
- Most growth in the New Economy, especially growth in per-capita incomes (where Mississippi lags 50th), stems from increases in knowledge and innovation.
- Technological innovation, in particular, is one of the fundamental drivers of growth in the New Economy. Studies show that technological innovation is responsible for over two-thirds of per capita economic growth.

Building Mississippi's Intellectual Assets

- Successful entrepreneurial "hot spots" such as Silicon Valley; Route 128 in Massachusetts; and Austin, Texas, share a common element—the presence of top-flight research universities.
- Building Mississippi's intellectual capacity at our state's universities and colleges is a must for us to build the best educational system—Pre-K to Ph.D.
- Recruiting the world's best and brightest professors and researchers is essential to growing our state as a player in the world's markets—regardless of the market—biotechnology, engineering, polymers, medical research.
- In addition to recruiting and retaining major professors, the Mississippi Brain Trust Fund will provide funds for graduate assistantships to cultivate our own emerging scholars.

Revving Mississippi's Economic Engine

- By bringing more scientists, engineers, and professors to our state's universities and colleges, we are spurring more innovation for our state's economy.
- By providing a 10-year commitment of $200 million for our universities and colleges to match—dollar for dollar—Mississippi will see endowed chairs and professorships excel. We will see recruiting improve rather than seeing a continuation of the "brain drain".
- 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.
- Mississippi will be able to increase research capacity and provide more and better opportunities for technology transfer from the university to the marketplace.
- Our universities will be able to drive the research process faster and better than they ever have before.
- Our community colleges will be able to hire and support faculty for superior workforce development and preparation.

Background

2002 State New Economy Report, Progressive Policy Institute (DLC)

- Mississippi ranks 50th in "Innovation Capacity". This 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.]

Organization and Selection

- With the advise and counsel of the College Board, University Presidents, business leaders, and others, Governor Musgrove will appoint a blue ribbon commission of university and college academicians, private sector research and development directors, university and college administrators, and others to review project proposals.