

Ideas for improving funding

Australian research is woefully underfunded. It would be ridiculous to hire an employee and then ask them to sit quietly at their desk as there is no money to enable them to do their job. Nonetheless, this is situation of the majority of Australian researchers.

Multiple initiatives need to be launched to boost funding and ensure its continuity.

Here is one idea. The NHMRC should be considered an investor in research. If commercial opportunities arise from a research grant, the NHMRC should receive a proportion of profits. This money should be quarantined to the NHMRC and reinvested back into the grant funds available.

As opportunities are most likely to arise several years after the seed grant money has been expended, the NHMRC should also provide a commercialization fund to help fund the costs of commercialization (eg patenting) and encourage researchers to the link between the original NHMRC grant money and the commercial outcome.