Gov. Perry Announces $5 Million ETF Investment in Adult Stem Cell Technology

Welcomes Director of Institute of Regenerative Medicine to Texas

*Note - Gov. Perry frequently departs from prepared remarks.

Thursday, February 12, 2009

Thank you, Morris [Foster, TAMU Board of Regents] and thank you for your ongoing contributions to the A&M system.

Speaking of A&M, I am surrounded by folks up here who are helping to propel the whole system to the next level, while building critical mass on our statewide efforts to accelerate the commercialization of technology.

I’d also like to thank Dr. [Darwin] Prockop [Director of the Institutes of Regenerative Medicine] for not only being at today’s event, but for choosing to continue his landmark research here in the Lone Star State.

I’m here today to welcome Dr. Prockop and his team and announce a $5 million investment in the Institute for Regenerative Medicine through our state’s Emerging Technology Fund.

When you take a group of world-class researchers like this and team up to give them the resources they need to succeed, it will have a ripple effect all across Texas and beyond.

This public-private partnership will accelerate our state’s emergence as the place to be in the world of biotechnology research, rev up the economic engine here in Central Texas, and put Texas at the forefront of adult stem cell-based therapies.

This agreement gets Texas in on the ground floor of the one area of stem cell research that is actually proven to expedite cures, by replenishing and regenerating adult stem cells.

On a personal note, I am pleased that this undertaking will not only bring healing to the
suffering, it will also establish an appropriate firewall protecting the unborn from exploitation. Dr. Prockop, welcome to Texas and congratulations on your success in this remarkable field.

I am a huge fan of Louisiana and consider Governor Jindal my friend, but I’m sure glad you’re bringing your team to the Lone Star State.

Who knows? Maybe part of the economic development generated by this project will include more Cajun restaurants in the Temple area.

Dr. Prockop, as you know, there are countless good ideas that come from academic research, but I believe they don’t do people much good until they’re converted into a cure, a product and/or a job.

We created the Emerging Technology Fund to make that happen.

This fund isn’t your typical government program, because it’s not about giveaways, mandates and bailouts, but accountability, incentives and investment that lead to innovation.

Today’s announcement is the latest outcome of our commitment to finding great ideas in our university laboratories, investing in them to generate products, and reaping the benefit in the form of new therapies, new jobs and a monetary return on our investment.

You might say that the old academic motto, “publish or perish” is being replaced by “patent or perish.”

I believe that our Emerging Technology Fund is THE mechanism for drawing investment and innovators to our state’s universities.

At a time when global economic troubles are sending shockwaves across our country, our approach has Texas doing comparatively well.

As other states cope by raising taxes, increasing the size of government, and extending its reach into people’s lives and businesses, employers will seek more favorable conditions, and they’ll find them here in Texas.

Our low taxes, fair legal system and predictable regulatory environment create a magnetic pull for those companies and their jobs.

Strategic investments like our Emerging Technology Fund enhance that environment…and our Legislature should replenish them to keep the wheels of our economy turning.

Today, those wheels are turning a little bit faster as we welcome THE subject matter expert in this field to Texas.

Dr. Prockop, I hope that you and your team will quickly adapt to a great city, a great school, and a great opportunity to do work that will ultimately save lives.

Thank you all for being here. I pray that God will bless our efforts and that, through this collaboration, He will continue to bless the great state of Texas.