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"Since 1991, the National Research Council, under the auspices of the Board on Science, Technology, and Economic Policy, has undertaken a program of activities to improve policymakers' understandings of the interconnections of science, technology, and economic policy and their importance for the American economy and its international competitive position. The Board's activities have corresponded with increased policy recognition of the importance of knowledge and technology to economic growth. One important element of STEP's analysis concerns the growth and impact of foreign technology programs. U.S. competitors have launched substantial programs to support new technologies, small firm development, and consortia among large and small firms to strengthen national and regional positions in strategic sectors. Some governments overseas have chosen to provide public support to innovation to overcome the market imperfections apparent in their national innovation systems. They believe that the rising costs and risks associated with new potentially high-payoff technologies, and the growing global dispersal of technical expertise, underscore the need for national R&D programs to support new and existing high-technology firms within their borders. Similarly, many state and local governments and regional entities in the United States are undertaking a variety of initiatives to enhance local economic development and employment through investment programs designed to attract knowledge-based industries and grow innovation clusters. These state and regional programs and associated policy measures are of great interest for their potential contributions to growth and U.S. competitiveness and for the "best practice" lessons that they offer for other state and regional programs. STEP's project on State and Regional Innovation Initiatives is intended to generate a better understanding of the challenges associated with the transition of research into products, the practices associated with successful state and regional programs, and their interaction with federal programs and private initiatives. The study seeks to achieve this goal through a series of complementary assessments of state, regional, and federal initiatives; analyses of specific industries and technologies from the perspective of crafting supportive public policy at all three levels; and outreach to multiple stakeholders. Building the Ohio Innovation Economy: Summary of a Symposium explains the of the study, which is to improve the operation of state and regional programs and, collectively, enhance their impact."
-- Publisher's description.