

IT IS ROCKET SCIENCE

Massachusetts, California, Colorado, Maryland and Virginia lead the Milken Institute 2004 Technology & Science Index. The index ranks states based on 75 separate technology and science components.

Ross DeVol, the Institute's director of regional economics and the study's principal author, says research shows that the technology and science infrastructure is more important than ever to economic development – a reality not lost on state policymakers. “There’s a real battle going on among the states, because they know how critical it is,” DeVol points out.

The ranking appears in two reports: “State Technology and Science Index: Enduring Lessons for the Intangible Economy,” which looks at the findings from a national perspective, and “State Technology and Science Index: Comparing and Contrasting California,” an in-depth examination of California. Both are available online at www.milkeninstitute.org.

BERNICK ON BOARD

Michael Bernick, outgoing director of the California Employment Development Department, has joined the Milken Institute as a research fellow, focusing on job creation and workforce development projects. Bernick was the head of the EDD from early 1999 through January 2004. His current project areas include skills-upgrading for California's low-wage workforce, the next stages of welfare reform, and job creation for disabled workers.

ILLINOIS DOES DRUGS

The pharmaceutical industry is one of Illinois's most valuable economic resources, accounting for \$9 billion a year in Gross State Product (GSP) and more than 100,000 jobs. But the state's position in the industry is slipping, a new study from the Milken Institute says.

The findings bear on the campaign to legalize pharmaceutical imports from Canada, a campaign led by state and local governments eager to reduce their health care costs. “Decision makers need to be aware of how valuable the pharmaceutical industry is to localities,” concludes Ross DeVol. “They need to understand both sides – not only how much money they might save, but also how much they might lose.”

The pharmaceutical study is available online at www.milkeninstitute.org.

ARKANSAS DOES DEVELOPMENT

The Winthrop Rockefeller Foundation has awarded a \$205,000 grant to the Capital Resource Corporation for research aimed at expanding Arkansas's knowledge-based economy. The project's research will be conducted by the Milken Institute in conjunction with the University of Arkansas's Center for Business and Economic Research.

Researchers will examine the state's current economic conditions, assess the comparative position of its industry structure, and benchmark its position in technology and science. Work on the project is expected to be completed this fall.