Press Release

American Chemical Society
Office of Public Affairs



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Response to the 2012 State of the Union Address

Comments by Bassam Shakhashiri, Ph.D. President, American Chemical Society

"Whether you're listening to President Barack Obama in his State of the Union Address, members of Congress or candidates for office, they do agree on one thing: We must work to create an environment where well-paying jobs and the strong spirit of entrepreneurship and innovation will thrive in America."

"At the American Chemical Society (ACS), we concur that our nation's economic recovery is directly tied to reinvigorating manufacturing and creating jobs across multiple sectors leading to broad-based prosperity. For example, more than 96 percent of all manufactured goods in the United States are touched by the business of chemistry, and the chemical enterprise employs more than 800,000 people. Furthermore, the chemical industry accounts for more than 10 percent of the total U.S. merchandise exports: \$145 billion."

"Yet, despite the essential role chemists play in our nation's economy, we have been hard-hit by the lack of jobs as well. In the last 20 years, the United States has lost 300,000 chemistry-based jobs."

"That is why ACS has advocated for strong, bi-partisan approaches to stimulate job growth, including: sustained support for scientific and medical research that leads to technological innovations, making our business climate more competitive through optimal tax and patent policies and most importantly, by greatly stimulating entrepreneurship and technology transfer. <u>A Competitive U.S. Business Climate: the Role of Chemistry</u> outlines policy recommendations in the areas of tax and trade, intellectual property, technology transfer/commercialization and small business and entrepreneurship."

"We must not forget that all manufacturing originally comes from someone's entrepreneurial spirit and investment. Tomorrow's jobs will come from today's entrepreneurs."

"In 2011, an ACS task force released a study titled <u>Innovation, Chemistry, and Jobs</u>, which is a blueprint for stimulating entrepreneurship and innovation in the chemical sciences. The basic tenets can be applied to any scientific endeavour. The study found there are two basic areas in U.S. innovation that we must strengthen: early-stage innovation research and opening business channels so that entrepreneurs can take their innovations from the research bench to commercial success."

"Our history shows that such economic ingenuity creates new jobs in emerging, exciting fields. Our business leaders are among the most talented in the world at translating ingenuity into growth and innovation to prosperity. We are also pleased to hear President Obama continue to support science, technology, engineering and math education (STEM) to launch the next generation of discoverers and scientific entrepreneurs."

"As chemists and business leaders, we stand poised to put these values to work on behalf of all Americans. We look forward to working with Congress and the Administration to craft public policies that will enable entrepreneurs to translate innovations to high-value products and well-paying jobs."

The American Chemical Society is a nonprofit organization chartered by the U.S. Congress. With more than 164,000 members, ACS is the world's largest scientific society and a global leader in providing access to chemistry-related research through its multiple databases, peer-reviewed journals and scientific conferences. Its main offices are in Washington, D.C., and Columbus, Ohio.

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SUMMARY: The American Chemical Society's President Bassam Shakhashiri, Ph.D., provided his response to President Barack Obama's State of the Union Address on Tuesday evening, Jan. 24, 2012. Shakhashiri applauded President Obama's focus on the need to create jobs and revitalize the American economy, particularly through growth in manufacturing. Shakhashiri also praised the President and lawmakers' efforts for programs that strengthen science, technology, engineering and math (STEM) education, which will train people for the next generation of jobs.

KEYWORDS: Policy/Ethics; Chemistry/Physics/Materials Sciences; Business/Economics; Education; Technology/Engineering/Computer Science

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