The Economic Laws of Scientific Research

The Economic Laws of Scientific Research Terence Kealey

Dr Kealeys brave, entertaining and learned book makes a powerful case for his unpopular views. It must give pause to any open-minded student of science policy. -R.C.O. Matthews Not since J.D. Bernal has a practising British scientist challenged conventional arguments about the funding of science so originally, and so powerfully. - David Edgerton, Imperial College Does government funding of science promote economic and cultural growth? This burning question has come to dominate political and academic thought. The evidence seems mixed: Japan flourishes economically neglecting science while the USSR and India who actively promoted government-funded science have declined. The purpose of this book is to assess the myth that government-funded science works economically. Supported historical argument and international contemporary comparison, Terence Kealey argues that the free market approach rather that of state funding has proved by far the most successful in stimulating science and innovation.

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