

UWI hosts innovation policy conference

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NOW, more than ever," this country needs a properly coordinated and financed National Innovation System (NIS), says Principal of the University of the West Indies, St Augustine campus Professor Brian Copeland.

He argued that "ideally", an NIS should be comprised of four elements: Centres of Excellence designed to exploit a few strategically selected technologies and to create knowledge advantages; Business development facilities whose funding is not limited to a project by project basis; A financing system that provides physical and human resources, research and development grants, seed money, Venture Capital and which encourages Corporate Venturing; and a local Test and Adopted Market that can be used in feedback and feed forward modes to inform the Small and Medium- sized Enterprises (SMEs) and Centres.

Copeland shared his thoughts on the need for innovation in TT during the opening ceremony of the National Innovation Policy Conference, held at The UWI's Teaching and Learning Complex, St Augustine on Tuesday.

Having listed the four necessary elements, Copeland said, "Such an NIS and the processes associated with it, would be the output from meaningful collaboration among academia, industry and government; the triple helix, and could serve as a fillip for economic growth in the country." Copeland also shared how the university intends to contribute to "the national response to the Innovation Imperative." His strategy for the St Augustine Campus includes launching a "spin-off company by August 2017." Speaking with Newsday afterward, Copeland said, "We're not sure if it will be August.

We're still pushing for it; this is a mandate that has to be met. The companies have products (on display) downstairs.

You'll see a collaboration with Trinidad Lake Asphalt and some products we've produced, you'll see the (chocolate).

We have three possibilities; companies that will produce and sell these products." Deputy Permanent Secretary in the Ministry of Planning and Development, Beverly Khan, also addressed the conference on Tuesday. "Given the inevitable decline in non-renewable energy resources and revenues, the country's continued economic survival depends on its ability to grow domestic capabilities, diversify the structure of its production base and become a knowledge-fuelled innovative economy since, unlike finite resources, creativity and innovation are limitless." Khan also said the scale of the Government's ambition goes beyond "simply fixing our economy."ated