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Innovation is key to the U.S. regaining competitive edge, expert says at UF

As Gainesville ponders its economic future, business professor John Doggett had this warning:

The U.S. is in danger of losing its economic standing in the world unless it can quickly grow the economy by encouraging entrepreneurship such as efforts to build university research inventions into companies.

Doggett was keynote speaker at the Models of Innovation education forum about economic development Thursday night at the University of Florida's Phillips Center for the Performing Arts.

Doggett is senior lecturer in the Department of Management at the McCombs School of Business at the University of Texas at Austin.

The U.S. is losing its competitive edge to countries such as Brazil, Russia, India and China, he said, citing a Conference Board forecast that China will overtake the U.S. as the largest economy in the world next year.

"If that is not a wake-up call, I don't know what is," he said.

The answer, Doggett said, is to create communities that encourage entrepreneurship and partner with universities to commercialize research.

The gold standard is Silicon Valley, he said, where Stanford University's College of Engineering does not grant tenure to any professor who doesn't start a company.

Doggett was critical of what he said were Washington politicians' spend-and-tax policies of recent years, putting the nation deeper into debt to foreign countries.

He said U.S. companies also have to do business globally to compete, which he said Washington calls "un-American."

The Models of Innovation forum was hosted by the Plum Creek timber company as part of its Envision Alachua effort to involve the public in planning future development of its lands in eastern Alachua County.

With 65,000 acres, Plum Creek is the largest private landowner in the county.

Plum Creek planning consultant Daniel Iacofano said the innovation economy needs mixed-use development with residential, commercial and retail space, viable transit and green space.

"We've started the discussion to preserve the environment and make space for the innovation economy to grow and flourish," he said.

UF economics professor and research economist David Denslow said the community is fortunate to have an opportunity to negotiate with a landowner over such a large portion of the county.

Denslow, who is on a task force convened by Plum Creek, said the goals are to encourage income stability around east Gainesville, to increase the opportunities of colleges and K-12 schools, and to be environmentally friendly.

He pointed out that local government is more responsible for growth management since the state Legislature has weakened the Department of Community Affairs.

"Let's hope we can take that responsibility and use it wisely," he said.

Funds for university research may be at risk as a result of cuts likely from the debt deal in Washington, Denslow said, making it more important for UF and the community to enhance entrepreneurship that produces royalties from licensing research.