

## CSL Supports New Medical Research Future Fund

**Melbourne, Australia** – CSL told the Senate Inquiry into the Medical Research Future Fund (MRFF) in Melbourne today that it was strongly supportive of the new fund and saw it as an acknowledgement of the significant economic benefits that Australia derives from investment in medical research.

CSL's Director of Research and Development, Dr Andrew Cuthbertson, said "CSL congratulates the Government for recognising the disproportionate productivity benefits that Australia derives from each dollar invested in medical research".

CSL outlined two initiatives which could help Government to maximum the returns from the new funding in the MRFF.

Firstly, Dr Cuthbertson recommended that the MRFF should take a very strategic approach to enhancing Australia's ability to commercialise its intellectual property. He suggested that at least 20% of disbursements should be targeted at 'translational research'.

"Translational research is the leap from fundamental science to its practical application. Currently, not a lot of this occurs in Australian academia, and the vast bulk of the intellectual property from Australia's world class medical research goes offshore at this stage or is not progressed" he said.

By supporting researchers to take an idea to a candidate product, the MRFF could help recruit substantial, complementary research funding from the commercial sector as well as increasing the pool of sound research projects that firms like CSL can take forward to the later stages of development.

"Australians could be getting a better economic payback on their research investments if Australia was able to commercialise more of its intellectual property", he said.

Secondly, Dr Cuthbertson urged the government to continue its policy innovation around medical research by also reforming the uncompetitive tax environment which is stopping Australia from hosting much of the advanced manufacturing of products developed from Australian IP.

"We would like to see the Government make some corresponding reforms to the Australian business environment, such as a highly targeted, differential tax rate for advanced manufacturing. Australia shouldn't be underwriting medical research for other nations to commercialise, it should seize those significant economic and productivity benefits for itself" he said.

A full copy of the statement to the Senate Community Affairs Legislation Committee Inquiry into the Medical Research Future Fund (MRFF) is available [here](#).

### Media Contact

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