

Turning the Tables: An Investment Plan for European Innovation and Research

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Our support for the proposed Investment Plan for Europe quickly faded when it became apparent that the 2.6bn Euro would be taken out of Horizon 2020, Europe's flagship for research and innovation.

No further strain on Horizon 2020 – it is already under pressure

Horizon 2020 had already suffered from budget cuts on the way from the original proposal to the final decision. Further restrictions and delays associated to the establishment of the annual budgets interfere with the implementation of Horizon 2020. Any additional cuts on the funding programmes of Horizon 2020 would seriously endanger its essential contribution to the solution of urgent societal problems and impacts on Europe's economy.

How to make the Investment Plan for Europe work.

To make the Investment Plan for Europe a success, we recommend turning the tables:

1. Move research and innovation to the top of the European Fund for Strategic Investments (EFSI) priority list
2. Make use of the experience gained with Horizon 2020's seed funding instrument InnovFin and channel investment into innovative companies and research facilities instead of traditional large-scale projects.
3. Base investment decisions on recognized evaluation standards

In the same time, we would like to remind that 'Financial engineering', i.e. the use of seed money to catalyze private investment is only one of the elements to support the innovation process – its role should not be overrated.

In fact, sustained funding for the science base is a requirement for strengthening Europe's innovation capacity. It is particularly important to protect widely recognized and successful programmes from the "Excellence Science" pillar of Horizon 2020, such Marie Curie actions or the European Research Council (ERC). Any cuts to Europe's science base would have a strong adverse effect that would far outweigh the effects that can potentially be achieved by the proposed investment plan.

The Initiative for Science in Europe (ISE) is an independent platform of European learned societies and scientific organizations whose aim is to promote mechanisms to support all fields of science at a European level, involve scientists in the design and implementation of European science policies, and to advocate strong independent scientific advice in European policy making.