



The Economic Laws of Scientific Research

By Terence Kealey

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Does government funding of science promote economic and cultural growth? This 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 text is to assess the myth that government-funded science works economically. Supported by historical argument and international contemporary comparison, it argues that the free market approach rather than state funding has proved by far the most successful in stimulating science and innovation.

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"It is the first book by a practicing scientist to challenge the orthodoxy for decades, and should be read by those who are involved in science or merely wish to promote it." --*Wall Street Journal (Europe)*

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