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**Key features of government funded university based R&D out put: Evidence from recently completed government funded projects of Sri Lanka**

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The issue of Research and Development (R&D) has gained immense importance since its impact on economic growth and development has been widely recognized. Although Sri Lanka spends a fair amount of money for R&D activities, the scientific community has not been able to meet the R&D needs of the industry and society. Further most R&D output of our country is often not put to use, or commercialized. However this can not be taken as an indication either on the quality of R&D out put or effectiveness of managing R&D. Because in practice, different countries may define R&D and its output differently with respect to Science and Technology (S&T) trends over time. Further such R&D out put can be in different forms which may or may not be quantified. The main objective of this study is therefore to analyze the available data on government funded R&D projects, who in what form, and what does that mean for the future. A detailed study is being carried out and this paper highlights the findings of a qualitatively analysed sample data. The sample contains all the data pertaining to research projects funded by the National Science Foundation, Sri Lanka (NSF) completed during 2004-06 (69 nos.) Views of a sample of 21 researchers were used to canvass information.

The study reveals that 82% of the projects were university based, 15% were done under R&D institutes. The output of most R&D projects restricted to publish papers contributing more towards knowledge enhancement rather than technology applications. Out of those publications, number of publications in the internationally accepted journals was also limited. Among limited number of technology applications (17), there were only 5 patents and 4 were applied. AS per the views of the sample, it is found that the system of rewarding available did not encouraged researchers for applications, but paper publications only. Lack of entrepreneurial culture among researchers, lack of necessary facilities for advanced research and scaling up of research output, non-conducive Institutional set up; limited Industry Institute partnerships among actors of National Innovation System and lack of government support for start-ups were found as other major causes for above key features of R&D out put. Based on the empirical evidence, some recommendations are proposed to make the out put R&D as a key to sustainable economic development.

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