

Interlock between Research, Industry and Economic Growth¹

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Abstract

The interlock between research and industry with specific outcomes leads to economic growth. There are several different research entities and not only laboratories and higher education institutes. Industry can engage with them individually or as a group leading to a positive interlock. Industry associations can play a role. The research queries and questionnaires if formulated correctly and with timely research outcomes help positively to firms, related sectors and thus thereof nation to develop and implement recommendations and actions would lead to growth. Research simply is not just R&D for product or technology development. While the experience of developed countries in this regard is better, there is no reason why the developing countries can't catch up. In the interlock between higher education institutions and industry, it is important for a country like ours to address the challenges in institutionalising this interlock to bring holistic economic growth.

JEL Code : F4, I2, L6, O3, O4

Keywords : Research; Innovation; Industry; Business; Economy; Growth; India

PROF MANJU AGARWAL; H.E. Ambassador Caj Soderlund; Prof Aman Agarwal, distinguished speakers' ladies and gentlemen. Thank you for inviting me to deliver the valedictory address on the topic Interlock between research, industry and economic growth.

I. Introduction

The subject of interlock among various groups has been the subject of multiple studies and research work. However, when one reviews literature on the topic of the interlock between Research, Industry and Economic growth a few things stand out. First, a large body of work exists on the interlock between Research and Development (R&D) and Firm growth

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