

## PRESS RELEASE

For immediate release

### U15 Canada calls for a major investment in federal research funding

**August 2, 2023 (OTTAWA, ON)** – U15 Canada is urging the federal government to make a major investment in research in their submission to the House of Commons Standing Committee on Finance’s pre-budget consultations.

Canada’s research-intensive universities develop the highly qualified talent that advances knowledge and fosters innovation as the foundation for success in the 21<sup>st</sup> century economy. However, stagnating funding and mounting international competition are leaving Canada behind. U15 Canada’s submission points to a hollowing out of Canada’s research ecosystem and warns that without ambitious action, Canada risks a debilitating brain drain. As peer countries make significant new investments in science and research, Canada must keep pace in the global race for talented individuals who advance knowledge and contribute across all sectors to help make a better future.

To respond to these challenges and unlock the opportunities of a thriving research ecosystem, U15 Canada makes recommendations under two key themes: supporting highly qualified talent and bolstering economic growth through innovation.

To develop and retain highly qualified talent who can tap the global pool of knowledge, the submission includes a call to deliver on the recommendations of the Bouchard Report for a 10% increase per year for 5 years to the core budgets of the federal granting councils, a 50% increase in the value of graduate scholarships and the creation of 750 additional Canada Research Chairs.

To provide targeted investments to drive innovation and increase productivity in growing sectors of the economy, the submission recommends an expansion of the Canada First Research Excellence Fund to foster global hubs of excellence, establish a \$75 million fund for private sector partnerships to commercialize research ideas and the creation of a dedicated \$200 million fund for sensitive research to ensure Canada remains a world leader in key fields while securing research partnerships.

“U15 Canada is presenting a series of bold measures in our submission to the Finance committee which reflect the urgent need for an ambitious agenda for research in Canada. The talent differential produced by Canada’s research-intensive universities will be essential to tackling many of the pressing economic and social challenges facing the country. Now is the time to deliver a major investment which allows us to keep that desperately needed talent and innovation here in Canada” said Dr. Chad Gaffield, CEO of U15 Canada.

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UNIVERSITY OF SASKATCHEWAN

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### **About U15 Canada**

The U15 Group of Canadian Research Universities is a collective of Canada's leading research-intensive universities. Although each institution advances its own research and education mandate, The U15 Directorate works for the collective interest of all our members. We foster the development and delivery of long-term, sustainable higher education and research policy, in Canada and around the world.

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