

## **\$159m to strengthen higher-level tertiary education**

Budget 2012 commits \$158.9 million over four years to invest in engineering, science, and research-led learning in our tertiary institutions, Tertiary Education, Skills and Employment Minister Steven Joyce says.

“New Zealand has an under-supply of engineers and we are training about only half the number we require,” he says.

“We also need to increase our investment in training scientists to help fuel the innovation required to grow the economy. The Budget addresses these issues by increasing funding for tuition subsidy rates in engineering and science programmes.”

New initiatives over the next four years include:

- Additional \$42 million operating funding for engineering (an 8.8 per cent funding increase per equivalent fulltime student).
- Additional \$17 million operating funding for science (a 2 per cent funding increase per equivalent fulltime student).
- \$100 million operating funding to increase the size of the Performance-Based Research Fund from \$250 million to \$300 million a year by 2016. This funding is part of a wider increase in Government investment in science, innovation, and research of \$326 million in Budget 2012.

“An 8.8 per cent funding increase for engineering is about encouraging our tertiary institutions to focus on growing the number of engineering graduates,” Mr Joyce says. “This will also complement the Government’s investment in the new Advanced Technology Institute.

“The increase in funding for science provision and the Performance-Based Research Fund recognises how vital science and research is to innovation and, in turn, to stronger economic growth.

“The reality is, if we want faster economic growth for our country then we must invest in areas that will help grow the economy. To retain our competitiveness internationally, we need increased investment in engineering, science, and research.”