



**The European Future Technologies
Future and Emerging Technologies (FET)
Conference and Exhibition
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Europe awakens: Risk-taking, innovation and co-opetition

Excellences, ladies, gentlemen

I am delighted to welcome you to the Hungarian capital, Budapest, and to the second Future and Emerging Technologies Conference and Exhibition. I am delighted to welcome you because this conference explicitly addresses the future, at the same time it is rooted in the best competitive advantages of Europe. Namely it places the emphasis on:

- the ability to take risks and explore the new, and
- the ability to strike a fine balance between competition and cooperation.

This conference reflects back to those competitive advantages that made Europe successful over the past centuries, but have been put aside during the past decade.

Today Europe is a Sleeping Giant. Europe has been asleep and debt has been the sleeping pill. Or to put it in a less eloquent way: Credit was too easy, and people became lazy. People and governments believed that all problems could be solved with a credit card or public debt, and hence incentives to take risks, to be creative and to innovate were lost.

FET can here make a difference. Let me recall that when the Human Genome Project was proposed in the US in 1985, it was greeted as “absurd, dangerous and impossible”. Yet, twenty years on and the human genome had been fully mapped, and today medical research and biotechnology take it for granted.

The conference and exhibition today, Future and Emerging Technologies 2, is a showcase for scientific research and innovation which by some observers could be labelled too as “absurd, dangerous and impossible”. But this is the eminent role of FET to source frontier, high risk, and long-term research. Research which is visionary, challenging, and will bring about radical transformations.

Innovation and risk-taking is however not enough if we cannot strike the right balance between competition and cooperation. Or to use an American term here that put these two words together: we should create an environment for co-opetition.

Research has always benefited from the healthy tension between cooperation and competition. What we need here is to ensure the appropriate timeframe within which co-opetition can flourish. Otherwise competition will kill the co-operation, or co-operation will extinguish the competition.

Having been an academic in my former life, I know all too well that there is a huge pressure on academics to get their work published: “publish or perish” is the ultimate rule. To some extent this maxim constitutes a similar time pressure as the four year legislature period of a government.

Hence, in research competition must also be tempered with longer-term thinking and more collaborative approaches. The FET and the SIX flagship projects with their timeline over the next ten years are good examples of that approach.

The Hungarian Presidency is not only determined to promote innovation and research, but we pursue the above mentioned principles, - encouraging risk taking and innovation, and supporting co-opetition, - in the everyday business of the Presidency. Currently I have the honour to chair the Competitiveness Council that comprises internal market, industry and research issues. And the huge challenge of this temporary job is to strike the right balance between competition and cooperation, to promote Europe’s COMPETITIVENESS and maintain COMPETITION among the European countries at the same time.

Hence, I am glad to tell you that in March the Competitiveness Council under the Hungarian Presidency gave the green light to the creation of the keenly and long awaited unitary patent system.

The EU-wide patent would not only be cheaper and simpler, but it would abolish the present fragmented market, on which inventors have to deal with 27 different legal systems, and hence it would induce further investment into R&D. It enhances the competitiveness of Europe as whole on global stage, but it maintains competition among researches, institutions, and countries.

These principles, innovation and co-opetition, are also at the heart of the economic policy in Hungary. In order to tackle the fiscal imbalances we inherited from the previous government last year we took some unusual, or as some observers called it, unorthodox economic policy measures. Now, these measures paid off and gave us the time needed and to carry out major reforms, such as

fiscal, tax, pension and labour market reforms. With these reforms we are not only able to consolidate the budget and put the country on a path of decreasing debt, but also will create – according to our aim – the most competitive business environment in Eastern and Central Europe.

Ladies and Gentlemen,

As European governments are making inroads into tackling debt and consolidating budget deficits, investment in research is critical to putting Europe back on track and boosting economic growth. I am deeply convinced that the FET with its strengths, such as innovation and co-opetition, offers a significant contribution to the recovery of Europe.