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HEALTH AND MEDICAL RESEARCHERS REJOICE AS MRFF PASSES SENATE

The passage of Medical Research Future Fund (MRFF) legislation through the Senate today is a watershed moment for Australia's health and medical research sector and will deliver enormous long-term benefits to the nation, the MRFF Action Group said today.

"The MRFF will double funding to health and medical research in Australia, and will help our world-class researchers pursue the causes and cures for the important diseases and conditions facing Australians. Their efforts will benefit those who suffer from disease and bring hope to them and their loved ones," MRFF Action Group Deputy Chair Ian Smith said today.

"Medical research is the only avenue for finding solutions to today's intractable illnesses. In the long-term, medical research also helps lower health costs as more cures and prevention strategies are discovered.

"Our group represents Australia's research-intensive universities, medical research institutes, research bodies, medical companies, business people and those suffering from disease. Since the MRFF was first announced in the 2014 Budget, we have worked intensely with members of Parliament and Senators from all parties to outline the benefits of this legislation. We have been delighted by the warm response of so many of our elected representatives right across the political spectrum.

"Today we thank the Government for its foresight in introducing the MRFF, and congratulate them on their steadfast commitment to this policy, and health and medical research more broadly.

"We would also like to thank the Senate for its bipartisan support of this legislation, and the many cross-bench Senators who have voiced their support for medical research over the past year.

"We especially thank the Greens, who were instrumental in the safe passage of the MRFF legislation. The Greens have consistently demonstrated their support and understanding of the importance of health and medical research for the future of Australia."

Mr Smith said investing in health and medical research delivered better health and wellbeing, greater productivity and a stronger economy.

"The MRFF is a game-changer for Australia," Mr Smith said. "It will not only complement the excellent work of the National Health and Medical Research Council in funding health and medical research, but will also broaden the application of funding to include medical innovation.

"We look forward to the opportunities the MRFF offers Australians, including a greater translation of health and medical research into clinical applications; an increased number of clinical trials; more research being conducted in hospitals and clinics; the creation of high-value jobs; an improvement in the lives and livelihoods of some of our most disadvantaged and chronically ill by helping them to prevent, manage and overcome illness; and a reduction in the burden of disease on our economy.

"Most importantly, while the flow-on effects of helping people return to the workforce after illness, or ensuring people are physically able to work longer than they have in the past can be measured monetarily, it's impossible to measure the human effects of helping Australians live longer, healthier and happier lives, and the hope that medical research brings."

Mr Smith said the MRFF Action Group remained committed to seeing the MRFF capitalised at \$20 billion within the next few years, as was reaffirmed by the Government in its budget papers in May 2015, in order to ensure Australian health and medical research remains internationally competitive.

"The goal of \$20 billion for the MRFF will establish a perpetual endowment fund, with the earnings from this fund going to health and medical research. This will bring government investment in medical research back into line with the OECD average relative to GDP.

"Today marks a huge day for Australia's future and we should all rejoice in having such a wonderful fund helping to secure it."

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MRFF Action Group Members:

Founding Chair: The late Mr Alastair Lucas, Immediate Past Chairman, Burnet Institute

Chair: Mr Peter Scott, Chairman, Baker IDI Heart & Diabetes Institute

Deputy Chair: Mr Matthew Grounds, Chairman, Victor Chang Cardiac Research Institute

Deputy Chair: Mr Ian Smith, Board Member, Baker IDI Heart & Diabetes Institute

Professor Christine Bennett, Chair, Research Australia

Professor Brendan Crabb, Director & CEO, Burnet Institute

Professor Les Field, Deputy Vice-Chancellor (Research), University of New South Wales

Professor Nicholas Fisk, Chair, Group of Eight Universities Deans of Medicine Committee

Professor Doug Hilton, President, Association of Australian Medical Research Institutes

Dr Anna Lavelle, CEO, AusBiotech

Professor Jim McCluskey, Deputy Vice-Chancellor (Research), University of Melbourne

Professor Pat McGorry, President, Society for Mental Health Research

Dr Chris Roberts, CEO & President, Cochlear Limited

Professor Bruce Robinson, Dean, Sydney Medical School, University of Sydney

Professor Graeme Samuel, President, Alzheimer's Australia

Professor Peter Smith, President, Medical Deans Australia and New Zealand