



Speech by

**Hon. J. ELDER**

**MEMBER FOR CAPALABA**

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Hansard 10 March 1999

**MINISTERIAL STATEMENT**

**Institute for Molecular Bioscience**

**Hon. J. P. ELDER** (Capalaba—ALP) (Deputy Premier and Minister for State Development and Minister for Trade) (9.39 a.m.), by leave: The Queensland Government is always looking for opportunities to enhance the State as it works towards its unemployment target. Both the Premier and I are looking past the raw number of jobs; we are also looking at the quality of jobs and the quality of industries for the 21st century.

Recently, the State Government reached an agreement with the University of Queensland over the support for Australia's largest biological research facility, which is being built at the St Lucia campus. Under the agreement, the Government will provide \$15m towards the \$100m institute for molecular bioscience and, in return, the Government will receive offsetting benefits such as a financial return on the proceeds of any new technology which is commercialised as a result of the work that is done at the institute.

As I said, the institute will be the largest biological research facility in Australia. It will be the home of 700 world-class scientists and support staff by the time it is fully operational in the year 2002. That does not include the 400 jobs that will be created during the construction phase.

Biotechnology is one of the fastest-growing enabling industries in the world and the industry has been identified by the Government as having tremendous growth potential for Queensland well into the next century. The institute will play a strategic role in addressing the priorities for the Government in creating jobs, building on the strengths of the regions, enhancing our environment and providing a better quality of life for Queenslanders. The institute will sharpen and augment the critical mass in biotechnological skills development in this State over the past decade.

Queensland companies already have developed and exploited niche commercial opportunities in forestry, medical diagnostics and vaccines and local companies have emerging capabilities in a wide range of industries. They include agriculture, food processing, forensics, health care, pharmaceuticals, environmental remediation and mineral processing. Biotechnology is one of the up-and-coming areas of the economy with the possibility of even more potential in the information technology industry to create new jobs.

At the end of the day, this facility will put Queensland at the leading edge of this emerging technology. It will be a facility of international significance and, when completed, will have the ability to stimulate billion dollar growth in a number of areas, including sustainable food, environmental management and health care industries. Once again, this Government's investment is providing the opportunities for this State to not only service those industries and its commitment to service industries but create long-term rewarding jobs for Queenslanders in the process.

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