

## [Pay up or spin out](#) [1]

Written by [Jessica May](#) [2] | Wednesday 13 February 2008



The future of medicine lies in the hands of researchers, doctors, and most importantly ? private funders.

Imperial College London's [Institute of Biomedical Engineering](#) [3] (IBE) was founded in 2004, the first of its kind in the UK. Recently [profiled](#) [4] in the Financial Times, it serves as a model for other institutions. Gone is the day that University researchers fear commercial involvement in their work, for as the FT put it:

*IBE staff have been enterprising not only in spinning out companies ? seven so far ? but also in raising money to build and run a postgraduate research institute at the heart of Imperial's South Kensington campus. A particularly innovative feature of IBE's £28m fundraising was the £10m invested by the Esmée Fairbairn Foundation, a charity that focuses on culture, education and the environment.*

Although this foundation is a charity, the investment was purely commercial. In return, any future spin-outs or licensed agreements have a portion returning to the Foundation. Rather than relying on government funding to raise money for big capital projects, some universities also have similar deals with financial institutions.

Successful biomedical engineering programs require excellent medical schools and engineering programmes ? and also private funding. This is exactly what the Johns Hopkins University has, and being the [top BME program](#) [5] [me](#) [5] in the US with nine spin-out companies, one can see why.

The Whitaker Foundation, established in 1976, supported the enhancement or establishment of educational programmes in biomedical engineering, especially encouraging the formation of departments. Over 30 years it has given \$805 million in funding to institutions like Johns Hopkins. It is private donations

such as these have made the US a world leader in this field.

Oxford University has recently launched its own IBE with a similar structure of private funding. As an alumnus of Johns Hopkins BME and a current Imperial IBE student, I've benefited from this structure. Other universities should follow suit and create similar opportunities, allowing a higher standard of education for more students.

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[2] <http://www.adamsmith.org/taxonomy/term/5783>

[3] <http://www3.imperial.ac.uk/biomedeng>

[4] <http://www.ft.com/cms/s/2/511a4946-d411-11dc-a8c6-0000779fd2ac.html>

[5] <http://www.bme.jhu.edu>

[6] [http://disqus.com/?ref\\_noscript](http://disqus.com/?ref_noscript)

[7] <http://disqus.com>