

# The Space Economy

## NASA 50th Anniversary Lecture Series

Michael D. Griffin

Administrator

National Aeronautics and Space Administration

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Thank you for coming today.

We've gathered to kick off this lecture series commemorating NASA's upcoming 50<sup>th</sup> birthday. But we're celebrating more than what NASA has done and the benefits that have followed; we're celebrating who we are, and who we can be, as a people.

NASA opens new frontiers and creates new opportunities, and because of that is a critical driver of innovation. We don't just create new jobs, we create entirely new markets and possibilities for economic growth that didn't previously exist. This is the emerging Space Economy, an economy that is transforming our lives here on Earth in ways that are not yet fully understood or appreciated. It is not an economy in space. Not yet. But space activities create products and markets that provide benefits right here on Earth, benefits that have arisen from our efforts to explore, understand, and utilize this new medium.....

Gary Thompson, an athletic 50-year-old man with a family history of heart disease, was given a clean bill of health in a series of tests with several doctors a few years ago, then had a heart attack while running a marathon. He survived, and subsequently heard of a new ultrasound imaging technology derived from algorithms used to process images of Mars at the NASA Jet Propulsion Laboratory. He was diagnosed correctly with this new technology, something all the other tests had failed to do. He was so impressed, he started a company, Medical Technologies International Inc., to make this new technology more widely available. It is now in use across the country.....

In a related vein, another benefit of space to the economy is the way it inspires people to go into the technology sector. People like Steve Jobs, Bill Gates, and Burt Rutan immediately come to mind, but it is more important to realize that a large number of technical professionals, in all fields, first got hooked on space and were then inspired to pursue technical careers. This is truly one of the best "spinoffs" we have, and the space exploration enterprise should receive due credit for it. At a time when we are concerned about declining enrollments in engineering, science, and mathematics, this should be no small factor in our thinking.....

Reaching for the unknown, making our lives bigger and our horizons broader, achieving things never before possible, are the heart and soul of what we do at NASA. By pushing beyond the frontier, by setting for ourselves seemingly impossible challenges, we are transforming our lives for the better here on Earth even as we explore new worlds in space. If, as Shakespeare said, life is but a stage, then NASA takes the play to the grandest possible stage. And in doing so, we create the Space Economy. At NASA, we are making the future happen – now.

Thank you very much.