



**Ministry of Industry**  
**Spokesperson**



**Ministry of Finance**  
**Spokesperson**

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## **Ministers of Finance and Industry to Allocate \$55 Million to Israeli-U.S. R&D Foundations in Areas of Industry, Science and Agriculture**

The Minister of Finance, **Dr. Yuval Steinitz**, and the Minister of Industry, Trade and Labor, **Benjamin (Fuad) Ben-Eliezer**, decided to allocate an additional budget of \$55 million to increase the size of the three Israel-U.S. Foundations involved in research and development (R&D) collaboration: BIRD, BSF and BARD, operating in the fields of industry, science and agriculture, respectively.

The Ministry of Finance allocated \$40 million, and the Chief Scientist at the Ministry of Industry, Dr. Eli Oppen, decided to allocate an additional \$15 million to the BIRD Foundation.

This action was taken recognizing the importance of scientific innovation and R&D as main growth engines of developed nations, and to further encourage scientific, industrial and technological collaboration between first-rate researchers and industrial companies in both countries.

Moreover, this decision follows the recently held annual meeting of the JEDG Forum, in which Israel and the U.S. hold professional discussions on economic matters. In light of the initiative taken by the Ministers of Finance and Industry, this year the Forum dealt with the expansion of bilateral collaboration between the countries in various hi-tech fields. The Forum decided that the possibility of expanding the use of existing tools - such as the binational Foundations BIRD, BSF, BARD - must be considered, including the possibility of added funding from the American side.

Minister of Finance **Dr. Yuval Steinitz** noted that "this is a significant and important step, both in terms of strengthening economic and technological ties with the U.S. and in terms of providing resources for Israeli innovation. Following this action, we hope that we will succeed in locating additional opportunities to achieve these goals."

Minister of Industry **Benjamin (Fuad) Ben-Eliezer** noted that "since their establishment, these Foundations have supported hundreds of joint projects in the fields of science, industry and

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agriculture, many of which have become success stories. As such, they constitute a key element of the economic and industrial relationship between the two countries, and the utmost has to be done to preserve and reinforce them.

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