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What a draw

Magnetic power is economic, too

Science geeks aren't the only ones who should celebrate the latest news that the National High Magnetic Field Laboratory will be building the world's strongest neutron magnet.

It's also a positive development for the Big Bend region and the state of Florida - economic development, that is.

Physicists, engineers and others associated with the Mag Lab at Florida State University undoubtedly were juiced by the announcement that the Mag Lab won an \$8.7 million contract to build this new magnet. The contract is with a German research institute that investigates solid matter and materials and the manufacture of new materials, including techniques for photovoltaic cells.

Those involved in this project at the world's largest and highest-powered magnet facility will be building a one-of-a-kind product that will enable more precise research using less power.

From a basic science perspective, that's reason alone for a high-five. What scientist doesn't love a challenge?

But the Mag Lab's impressive scientific achievements generally overshadow its contributions to the state and local economies, which are substantial and likely to grow - because research, new technology and economic growth are inextricably linked.

A 4-month-old study by FSU's Center for Economic Forecasting and Analysis highlighted these findings:

The state's investment in the Mag Lab over the next decade will generate \$1.5 billion in goods and services produced and \$670 million in income, while generating almost 15,700 jobs across Florida.

For every dollar the state invests in the facility between 2005 and 2015, a return of \$5.50 is projected.

For that same decade and dollar invested in the Mag Lab - a projected investment of \$125.6 million - federal and other sources of support are expected to leverage an additional \$438.4 million.

This means the state's total investment will net \$564 million in nonstate spending, according to the study.

You don't need a pocket calculator to know that's not chump change. Those dollars and jobs find their way into the local and regional economies, helping Tallahassee and the Big Bend prosper.