

faster rate, 9.6 percent, than at public universities, which grew 4.5 percent, according to the group's 2007 report.

There was more good news for Texas universities from the Center for Measuring University Performance, a Tempe, Ariz., group that examines university performance on a variety of levels. According to the group, six Texas universities – UT Austin, Texas A&M, Baylor College of Medicine, Rice University, UT Southwestern Medical Center and UT M.D. Anderson Cancer Center – ranked in its top tier of American research universities for its 2006 annual report. The Center ranked institutions on the basis of nine measures, including research expenditures, endowments, National Academy members, doctorates granted and SAT/ACT ranges.

Private sector

In the private sector, the state known for its braggadocio will be able to boast about some new technological developments in the near future.

In July, The Boeing Company announced it had chosen a San Antonio site to do key work on its new 787 Dreamliner. The Dreamliner will be a major component of Boeing's next generation passenger jets. It can carry between 210 and 330 passengers, depending on the configuration. Boeing has stated that the plane will be more fuel-efficient than earlier airliners and will be the first major airliner to use composite materials for most of its construction.

Also busy innovating is a Cedar Park company: EESstor Inc. claims to have developed a rechargeable battery that – if it works – would enable a five-minute charge costing less than \$10 to provide enough energy to power a small car for 500 miles.

EESstor received a \$3 million investment from high-powered Silicon Valley-based venture capital firm Kleiner Perkins Caufield & Byers. The firm has previously invested in smash-hit startups such as Compaq Computer Corp., Amazon.com and Google.

Venture capital

Venture capital is still a precious asset in the state, according to the latest MoneyTree Report by PriceWaterhouseCoopers for the second quarter of the year. The group says Texas scored \$347 million in venture capital funds during the quarter, a slight drop from the year-ago investment of \$353 million.

Venture capital deals are on the upswing around the country as VCs invested \$1.3 billion into 390 deals in the first half of 2007, representing the highest percentage of corporate venture deals and dollars since 2001, according to the report.

While the state is obviously making headway in its attempt to participate in the so-called "new economy" that is increasingly based on technology and research, there are still plenty of roadblocks.

For instance, the Petroleum Technology Transfer Council, an organization that pooled the resources of independent oil and gas companies for research, did not receive federal funds in the latest budget. The group, which had helped spearhead a number of technological developments that led to the current spate of natural gas drilling in the Barnett Shale, was forced to become primarily an industry-funded organization.

Economist Ray Perryman, president of the Perryman Group in Waco, believes the state is on the right track. But he also believes the state can't afford to let down its guard.

"To remain a leader in the high-tech arena, Texas must stay vigilant and continually seek ways to increase available workers, strengthen research and enhance opportunities that encourage ongoing high-tech growth and development across the state," said Perryman.

Contact Francis at rfrancis@bizpress.net

Emerging Technology Fund Awards for 2006-07:

Bauhaus, San Antonio
Carbon Nanotubes, Houston
CardioSpectra, San Antonio
CorInnova, College Station
Endothelix, Houston
Future Gen
Hanson Robotics, Richardson
itRobotics, Stafford
Molecular Imprints, Austin
Molecular LogiX Inc., The Woodlands
Monebo, Austin
Nanocomposites, Humble
NanoCoolers Inc., Austin
NanoSpectra, Houston
Optisense Network Inc., Bridgeport
Plx Pharma Inc., Houston
Quantum Logic Devices, Austin
Sematech, Austin
Texas Tech University, Lubbock
University of North Texas Health Science Center,
Fort Worth
University of Texas at Austin
University of Texas at Dallas
University of Texas at Arlington
University of Texas at San Antonio
University of Texas at San Antonio
University of Texas at Tyler
University of Texas Health Science Center
Xilas Medical, Houston
Xtreme Power Inc., Kyle

Source: Texas Emerging Technology Fund