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Invention vs. Innovation: What's Powering Progress?

An interview with **Dan Breznitz**, Professor and Munk Chair of Innovation Studies
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We need to remember very clearly what is invention and what is innovation. Invention is the coming up with ideas, even maybe showing that they sort of can work in a lab. Innovation is putting them actually in reality, and it can be with new startups, if you will, but it can also be with you and I setting a new way how to do post production. So it's all across all activities, and that's actually what makes it important and actually impact society and people.

Innovation for Canada and for the world is extremely important for two things: A, if you want any improvement whatsoever in welfare, you need to have innovation; second, if you want any kind of economic growth, long-term economic growth, especially in Canada which is a rich industrial society, it's only through innovation. If we don't have that we'll have stagnant growth, stagnant welfare.

I can give you an example. Without innovation, and I say innovation not just invention, we will never get rid of COVID. So it's not enough to come up with new molecular, and finally using mRNA, we need to figure out how to produce it into the billions of units. Then we need to figure out how to distribute it to the people who actually need it, we now know every about six to nine months in the tunes of billions. It's really important that we constantly innovate through all those stages, through everything from the glass vials, to the distribution if you want to have that growth to offer. Until we do all of that it's lovely, but we won't get rid of COVID.