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Volume 87, Number 35

FROM THE EDITOR

Bring Back OTA

They were overseeing the bioeffects of RF/microwave radiation programs. The Bush crew "starved them out!"

I SPENT PART of last week excavating my office desk in the wake of the ACS meeting in Washington, D.C., and a week's vacation in California's Sierra Nevada Mountains. I came across a July 24, 2009, letter from Ralph Nader urging me to support an effort by Rep. Rush Holt (D-N.J.) to reinstate Congress' Office of Technology Assessment. (OTA)

I have never been a big fan of Nader's, but here's an issue on which I'm in whole-hearted agreement with him. OTA was established in 1972 and, after a rocky first couple of years, grew into an organization whose reports on a wide range of science and technology topics—some 750 of them over 20-plus years—were highly respected and influential in shaping U.S. science and technology policy.

I have more than a passing familiarity with OTA. After I started working for ACS in the mid-1970s, I took several courses in science and technology policy at George Washington University. OTA was one of the major topics in science and technology policy in those days, and I read a few of the office's reports as part of my classwork. One of my classmates, who became one of my closest friends, joined the OTA staff after he received his master's degree and worked there for several years.

OTA reports were definitely not light reading. The methodology that went into producing a report was painstaking and thorough. Many experts were consulted. Reports always presented members of Congress with a range of policy options. The reports were, in short, the work of serious science and technology policy wonks.

OTA also didn't bend to prevailing political winds in the preparation of its reports. For instance, its 1985 report on "Ballistic Missile Defense Technologies"—President Ronald Reagan's beloved "Star Wars"—said plainly that U.S. cities could not be protected against a Soviet nuclear attack. And its massive two-volume 1993 report "Preparing for an Uncertain Climate" stated: "Thus, unless the predictive [climate models] are seriously flawed, average global temperatures are expected to increase several degrees over the next century, even under the most optimistic emissions scenarios."

OTA regularly ran afoul of conservatives

in Congress and in the Reagan and George H. W. Bush Administrations because they wanted conclusions different from what the evidence supported. Eventually, OTA was done in following the Republican takeover of Congress in the 1994 midterm elections and the Republican "Contract With America." Republicans argued that other agencies could fill OTA's role, and funding for the office was eliminated in 1995, an action one representative called "an act of scientific self-lobotomy."

There have been periodic calls for the reestablishment of OTA in the intervening years. Holt, who is a Ph.D. physicist and one of the few trained scientists in Congress, has been one of the more vocal proponents of re-funding OTA. He presented testimony to that effect before the House Science Committee in 2006. ACS President-Elect Catherine Hunt testified at the same hearing, and while not quite calling for the reestablishment of OTA, she said that "Congress should consider establishing an in-house science and technology unit that ... provides timely, thorough assessments for decisions on issues involving a wide range of science, engineering, and technology."

Earlier this year, Holt wrote an editorial for Wired.com entitled "Reversing the Congressional Science Lobotomy." In a June 19 statement, Holt said, "Stopping OTA's functioning was a stupendous act of false economy. We have not gotten the equivalent, useful, relevant work—not from think tanks, not from interest groups, not from our universities, and not from our friends back home." He went on to observe that OTA's budget was far less than 1% of the budget of the legislative branch.

Nader's letter suggests that OTA could be reestablished with a budget of about \$32 million. Given the enormous sums that Congress is spending, much of it on science and technology projects, that seems like a very small amount to spend on getting some good advice on science and technology policy issues.

Thanks for reading.

Rudy M. Baum

Editor-in-chief

Views expressed on this page are those of the author and not necessarily those of ACS.

ECONOMIC SYSTEMS

IN HIS LETTER responding to Rudy Baum's editorial, Robert P. Lattimer twice suggests that "there are only two socioeconomic systems: capitalism and socialism" (C&EN, Feb. 23, page 3; and June 1, page 2). Which one is China using?

There are many other options. Any number of blends of "the two" would seem to improve both systems. And there are plenty of issues in each that are great starting points for negotiations. Dynamic systems that try to care about everyone seem the most logical.

K. C. Martin
Trinidad, Calif.

LATTIMER STATES that "when it gets down to basics, there are only two types of socioeconomic systems: capitalism and socialism." There is a viable third socioeconomic system known as Islamic banking. The theological basis of Islamic banking is enunciated in the Qura'n, which declares that the collection of interest is a form of usury, which is forbidden in Islam.

The soundness of Islamic banking and the reason it can be employed as a replacement for the current systems is that you only promise what you own. Islamic banks, like all others, are subject to economic downturns, but the borrower does not suffer a crushing blow, and the banks do not fail. Unfortunately, Islamic banks are not immune from the corruption that has plagued financial institutions worldwide.

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Muslim scriptures forbid making money off money. According to Amr al-Faisal, a board member of Dar Al-Mal Al-Islami (the DMI Group), a holding company that owns many Islamic banks, "All dealings have to be tied to actual economic activity" (*Washington Post*, Oct. 30, 2008, page A16). He further explains that one must have a tangible asset, such as a dwelling, that is actually purchased, a service actually provided, or goods that are actually sold. Moreover, speculations and trading in derivatives are not permitted.

Islamic banks consider depositors to be partners. Their money is invested only in lawful transactions, and both banks and depositors share in the profits as well as in the losses. Instead of lending money to a home buyer and then collecting interest or charging late penalties, an Islamic bank purchases the property and then leases it to the buyer for a fixed time period. The buyer pays a fixed amount each month to the bank and then, at the end, obtains full ownership. The payments include the cost of the building, plus an agreed-upon profit margin for the bank.

Islamic banks offer loans only to people with good credit ratings, and consequently, foreclosures are extremely rare. Some Islamic banks offer credit cards, but since they are not allowed to charge interest, banks demand that the full balance be paid off by the end of each month. Even if the credit-card holder is late in paying, he or she will not have to pay cumulative interest. Thus, credit-card holders are prompted to pay off what they owe and are spared the accumulation of debt and late fees.

While the biggest Islamic banks are in Saudi Arabia and in the Persian Gulf nations of Dubai, Bahrain, and Kuwait, the Islamic banking system is also in the U.S. C&EN readers who would like