Temporal Myopia: A Case of Promising New Technologies, the Federal Government, and Inherent Conflicts of Interest

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This chapter examines how the dual role of the federal government in promoting and regulating promising new industrial technologies may evolve to embody an inherent conflict of interest, a condition referred to as the “paradox of partnerships.” Using a temporal perspective to explore relevant paradoxes of partnerships, this research speculates on the parallels of two recent technologies: nuclear power and nanotechnology. We conclude that while government–industry partnerships may seem relatively uncontroversial during early phases of technological development, such partnerships can prove problematic years later – as the government moves away from its role as a technology promoter and toward its role as an essential regulator. Lessons learned from the downfall of the nuclear power industry suggest that as nanotechnology becomes technically and economically feasible, early government investments may come to look more like entanglements – ones that may involve irreconcilable incentives that jeopardize the ultimate rewards.

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