

## Environmental fall-out

THE details are likely to be settled later in the month of a radical plan for the reorganization of the British Natural Environment Research Council (NERC), the smallest of the four largely scientific research councils in Britain, with a budget exceeding £90 million a year. One of the objectives is to divert a larger proportion of the annual spending on research towards the universities. Another is to make the research programme based on the council's own laboratories more flexible by concentrating the direction of the programme at the council's Swindon headquarters.

NERC, which has been under financial pressure for several years and has suffered particularly from the steady decline of commissioned research from government departments, has been mulling over its new plan for close on a year. The point has now been reached when trades unions and institute directors are being consulted about

the prospects for the next five years, during which it is thought that the research council might shed up to a third of its employees, not all by retirement and resignation.

The impending change is not universally welcomed. Although some academic researchers in fields such as geophysics consider that the new strategy will be advantageous, many of those employed at council institutes insist that research direction at a distance (from Swindon) will not bring the economies and flexibility expected. The position of the British Geological Survey seems to be especially precarious, given the degree to which its work is supported by government departments.

NERC itself insists that details of the plan are not yet complete, and that they cannot be settled until discussions with the unions have been completed. At least some council members are not at this stage committed to all the details of the plan. □

## Venture capital

### British industry expands

HOPES that British economic fortunes will revive with the greater availability of venture capital were illuminated but not settled last week, when Morgan Grenfell Ltd, the London merchant bank, announced that it had successfully raised £30 million to launch a new venture capital fund, Advent Capital Ltd. Two years ago, two other venture capitals funds (called Advent Technology and Advent Eurofund) were launched with the encouragement of Monsanto, the international chemical company. There seems no doubt that British investors in venture capital funds will benefit from such investments. To judge from the prospectus issued with last week's placing, it remains in doubt whether investment in British companies is the best course.

Stock market rules require that closely linked companies should not replicate themselves without describing how the original has fared financially. According to last week's prospectus, Advent Technology now has a capital worth of £15.3 million (against £10 million in March 1981) and Advent Europe a value of £12.7 million (compared with £10 million in May 1982).

The investment portfolio of Advent Technology, for example, shows that the substantial shifts in the value of investments (greater than one third) were in British Agricultural Genetics Ltd (which recently went public), Felton Fluid Ltd (a British company now worth half the original cost), KWE Inc (a US microwave component manufacturer, now worth four times its original value). These and other smallish investments almost cancel out, but

the great appreciation in the value of Advent Technology (and to a lesser extent, of Advent Europe) arises from a profit of nearly £3 million from the sale of the British company Xenotron Ltd. □

## AFRC secretary

**DR John Jinks, professor of genetics at the University of Birmingham, has been appointed secretary of the Agricultural and Food Research Council from 1 May 1985 in succession to Sir Ralph Riley, who retires**



at the end of April. He will join an embattled research council, which has for the past five years been under pressure to manage its affairs on less, and which is at present engaged on a "restructuring" programme that will entail the loss of at least two of its research institutes. □

## UK nuclear physics

### Research board chairman quits

ONE of the first personal casualties of the shortage of research support in Britain was the resignation earlier this week of Professor D.C. Colley, a member of the Science and Engineering Research Council (SERC) and chairman of the council's Nuclear Physics Board, which is among other things responsible for the cost of the British subscription to the European Organization for Nuclear Research (CERN), near Geneva.

In a strongly worded letter to Sir Keith Joseph, Secretary of State for Education and Science, Colley (who is professor of high-energy physics at the University of Birmingham) says that he is resigning from the council in protest at the way in which funds have been allocated to nuclear physics by the Advisory Board for the Research Councils (ABRC), the committee on whose advice the government shares out the annual research budget.

Colley particularly objects to the way in which the research councils are not to be compensated, in the year ahead, for the increased cost of international subscriptions at a time when sterling is falling rapidly, saying that ABRC has "surrendered an important point of principle" in not pursuing an agreement reached last year with the British Treasury. Colley says that the annual dispute over the cost of international subscriptions is divisive as between different fields of science, and that Britain, so far as he knows, is the only European country in which extra funds to pay for exchange rate fluctuations must be met from within the overall science budget.

Colley also complains that support for nuclear physics research has been further constrained by the instruction, issued by ABRC, that none of the extra money recently made available to SERC should be spent on nuclear physics. In his letter, Colley says the result will be a further decrease of £1 million in funds for nuclear physics. Colley goes on to say that he can only interpret ABRC's decisions as "part of a deliberate attempt" to pre-empt the recommendations of the Kendrew committee (due to report in two months on continued British membership of CERN), saying that it "ill befits" the largest research council to act in a way that prejudices the outcome of an inquiry it has itself set up.

Of SERC policy as a whole, Colley says that he is increasingly concerned about the policy of diverting funds away from "big science", apparently in the belief that it is "SERC's job to save the United Kingdom economically". He argues that funds amounting to only 5 per cent of the British research and development budget can have "at most a marginal impact" and that the council of SERC has been "grossly shortsighted" in following this course. □

THE *Nature* biotechnology stock index is being reconstructed. Monthly publication will be resumed as soon as possible.