\_\_\_\_\_

Testimony Presented to the Senate Committee on Energy, Economic Development, and Tourism Tuesday, March 28, 2023 at 1:05 p.m. by

Vassilis L. Syrmos
Vice President for Research and Innovation
University of Hawai'i System

SCR 177/SR 121 – RECOGNIZING THE IMPORTANCE OF THE FOURTH SECTOR OF THE ECONOMY AS COMPLEMENT TO THE THREE TRADITIONAL SECTORS, AND THE GROWTH AND DEVELOPMENT OF FOR-BENEFIT ORGANIZATIONS IN PROMOTING SUSTAINABLE AND EQUITABLE ECONOMIC DEVELOPMENT

Chair DeCoite, Vice Chair Wakai, and Members of the Committee:

The University of Hawai'i (UH) appreciates the Hawai'i State Legislature's recognition of the "fourth sector" as an emerging sector of the economy via SCR 177/SR 121.

The UH research enterprise is already engaged with a number of "for-benefit" organizations in the area of indigenous innovation and knowledge to help promote sustainability, resilience and social equity in Hawai'i and beyond.

While faculty members from UH would be pleased to offer their expertise as members of the Fourth Sector Working Group, it should be noted that these individuals need to be selected by the UH president.

Thank you for the opportunity to comment.