

Puerto Rico industrial development company (PRIDCO) grants \$500k in scholarships to graduate students in the sciences ^[1]

Submitted on 16 August 2006 - 2:46pm

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SAN JUAN, PUERTO RICO--The Interim Secretary of the Puerto Rico Department of Economic Development and Commerce (DEDIC), engineer Ricardo Rivera Cardona, and the Interim Executive Director of the Puerto Rico Industrial Development Company (PRIDCO), attorney Boris Jaskille, announced today \$500,000 in grant money to graduate students pursuing a PhD or Masters degree in areas related to biotechnology and the life sciences as part of PRIDCO's Scholarship Program for the 2006-2007 academic year. The grant money, which increased by 20% from last year, will be distributed among 62 students chosen from a pool of highly talented and competitive candidates pursuing doctoral and graduate degrees in the areas of Biochemistry, Chemical Engineering, Biotechnology, Biomedical Engineering, Molecular Biology, Microbiology, Analytical Chemistry, and Chemical Physics. "For Puerto Rico to succeed in the knowledge economy, it is fundamental that we continue training and educating our young, talented minds. In this context, PRIDCO's Scholarships Program is a key initiative in our efforts to boost the island's competitiveness in the biosciences and telecommunications industries, and that's why we're giving it top priority", indicated the Secretary. According to Rivera, the number of PRIDCO scholarship recipients who are pursuing a PhD increased enormously this year when compared to the last—from only 6 students in 2005 to 26 students this year. In addition, PhD students represent 87% of all new scholarship recipients for the 2006-2007 academic year. "The high quantity of PhD candidates is testimony to the quality of our talent pool which, thanks to this program, is being produced for the future economic development of Puerto Rico," Rivera expressed. For his part, Jaskille specified that for the 2006-2007 academic year, PRIDCO will grant 30 new scholarships—totaling \$272,000—and renewing 32 scholarship grants awarded last year, which include, 8 PhD's, 21 Masters and 3 Associate's degrees at a cost of \$209,500 . The Program assigns \$8,000 a year to every PhD candidate studying in Puerto Rico and \$18,000 for PhD students doing their specialty in the United States. At the same time, PRIDCO grants \$6,000

per year for scholarship completing their Masters. “Puerto Rico’s Knowledge Economy requires agile minds trained in disciplines related to biotechnology, information technology and strategic planning, and of utility not only for the local industry, but also for the global citizenry,” the Director indicated, after having emphasized the importance of this initiative together with the new Program of Scholarships for Teachers available to Science and Math public school teachers in Puerto Rico. From its creation 55 years ago, the PRIDCO Scholarship Program has invested \$3.3 million to help over 2,000 Puerto Rican students reach their educational goals. Among the outstanding professionals who have benefited from this Program and who have contributed to the island’s economic development from key positions in academia, government and the private sector are: Dr. Carlos J. González, Dean of the Faculty of Engineering at the Polytechnical University; Attorney Antonio J. Colorado, former Director of the Economic Development Administration, former Puerto Rico Resident Commissioner in Washington and former Secretary of State; and, Mrs. Ileana Rivera Lugo, Director of Human Resources at Lilly del Caribe. The Scholarship Fund is nourished by the monetary contributions of the Puerto Rico Industrial Development Company, the Science and Technology Trust and the private sector. This year’s contributors to the Fund include Wyeth Puerto Rico, Inc., Pfizer Pharmaceuticals, St. Jude Medical, BASF Agricultural Products, Thermo King and Glaxo SmithKline.

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