

Resist Over-Caution on Nanotechnology and other Frontier Sciences

Nanotechnology is the cutting-edge science and business of very small-scale manufacturing. Fears about nanotechnology's safety abound in ways that echo those regarding biotechnology and other frontier technologies. Some critics favor a "precautionary principle" approach, arguing that the first hint of risk warrants government regulation and risk-management; others have already called for outright bans.

While the oft-cited "gray goo" scenario of out-of-control nanotechnology belongs in the realm of science fiction, concern about the potential risks posed by nanotech is not entirely misplaced. For example, there are novel homeland security and defense issues that policy makers must consider—yet ill-considered regulation of nanotechnology consumer applications may prevent the promise of this nascent technology from ever being realized.

Rather than give in to the temptation to regulate nanotechnology simply for the sake

of "doing something," Congress should monitor scientific understanding of potential risks. Congress should also allow the private sector time to develop new strategies to cope with any credible risks, through innovations like insurance, liability, and safety ratings systems geared toward nanotech and other frontier technologies.

Policy makers should not disrupt market responses through political stopgaps or regulation that pre-empts private risk-management innovation in its tracks. Lawmakers should be cautiously skeptical of claims that nanoparticle manipulation poses serious threats to the environment. Indeed, if the promise of nanotechnology holds, it offers hope for a cleaner, not dirtier, environment and a vastly wealthier society.

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