In the past, government agencies played pivotal roles in the development of new technologies. For example, Internet is an outgrowth of the ARPAnet project sponsored by the Defense Advanced Research Projects Agency (DARPA) of the United States government. Recently, consortia of private industries, often in cooperation with government agencies, have entered into this picture. As a consequence, researchers in academia have shifted their attentions much more towards real-world applications. In the panel discussion, we first compare the traditional roles of funding agencies in the USA, EU, and Asia. We then focus on the new trends in this funding business in each of the three regions. We will examine why and how such shifts have been made and discuss the roles of funding agencies to be played in the coming years. In particular, we will attempt to search for future roles and new forms/ways of the funding agencies from the viewpoint of economic development driven by technology advancement.