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# Editorial

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Returning from a recent biotechnology conference in Turkey, I was reminded of common misconceptions in international industry growth and of a strong opportunity for many smaller nations. Entrepreneurs in many countries look at the strong dominance of the American biotechnology industry and long for the seemingly abundant financing opportunities and ready access to partners. In reality, developing a biotechnology company is difficult no matter where you are.

While some US states, such as California, Massachusetts, Maryland, North Carolina, etc may be easier places to start and develop a biotechnology company than others, key ingredients such as funding and skilled workers are still difficult to acquire. Furthermore, many states within the United States face similar struggles to other nations. Brain drain, for example, is rampant in the United States – one doesn't need a visa to move from one state to another. Funding can also be notoriously difficult to attract in a region without local biotechnology-savvy investors, and management can also be difficult to attract and retain. A thesis I've held for some time now is that countries looking to grow their biotechnology industries can look at the best practices of similarly challenged US states (and other similarly challenged countries) in developing their biotechnology development strategies.

I also observed an opportunity for countries with smaller populations.

At the conference I was repeatedly asked for my opinion on when the United States would develop coherent rules on biogenerics or biosimilars. I quickly answered, 'after everyone else'. While this timeline may be a bit extreme, the point I was trying to make is that the United States is unlikely to lead in regulating biogenerics. With the world's largest pharmaceutical market, the United States cannot afford to incorrectly implement key biotechnology legislation. Mistakes can be costly – in terms of both lives and money – and can take a long time to correct. Just as nations can get locked into early choices about which side of the road to drive on, what voltage to supply to homes, and which time zones to adopt, large regulatory systems such as those in the United States and European Union (EU) cannot innovate in certain critical areas. Smaller countries, however, are more able to innovate in these areas because their regulatory bodies may be more agile, and monitoring processes may be better able to reveal potential problems before they spread. This creates a great opportunity for smaller countries to experiment and innovate in areas such as patient tracking, clinical trial reform, alternative fuels, etc.

The challenge to driving this innovation in smaller countries, however, is that they often lack the very resources necessary to test policy or technology innovations. This is where large nations, the EU, or agencies and organisations such as the WHO, ADB, IMF, etc could be directing their resources to simultaneously help development in smaller nations while supporting innovations offering global benefits, and ultimately serve their own interests.

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