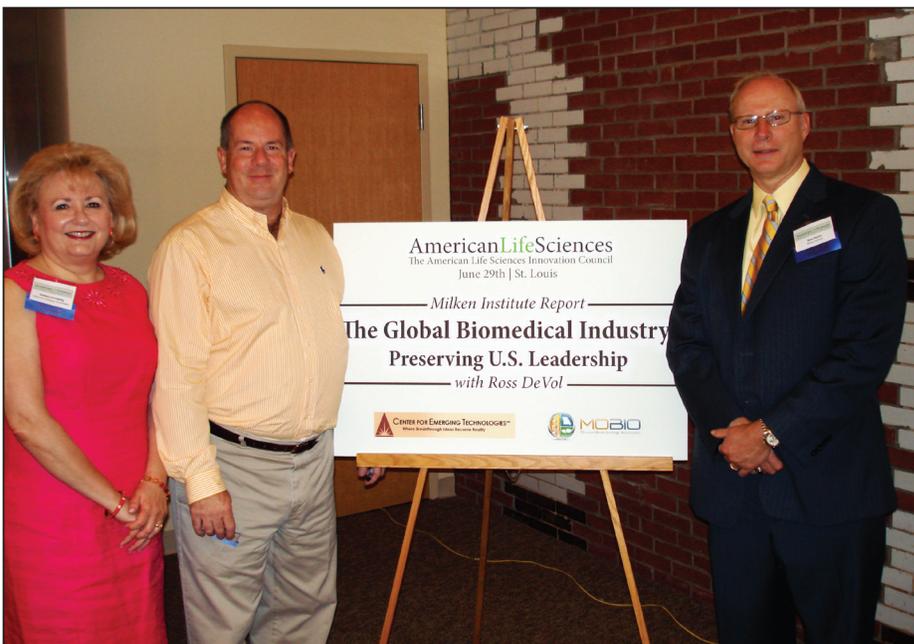


*Milken Institute Report*

# The Global Biomedical Industry: Preserving U.S. Leadership *with Ross DeVol*

June 29, 2012 | St. Louis, Missouri

On Friday, June 29th the American Life Sciences Innovation Council (ALSIC) joined with the Missouri Biotechnology Association (MOBIO) and the Center for Emerging Technologies to host a breakfast discussion on America's leadership role in the biomedical industry. Nearly 50 people were in the audience representing groups such as Washington University in St. Louis, the Leukemia and Lymphoma Society, Bio STL, TheraMind, BioGenerator, Orion Genomic, the St. Louis Regional Chamber and Growth Association, Bioventures, St. Louis Community College and Galera Therapeutics. A number of elected officials and representatives of their offices were also in attendance.



*From left to right: Barbara Enneking, Kelly Gillespie, and Ross DeVol.*

Barbara Enneking, Vice President of Enterprise Development for the Center for Emerging Technologies began the program by greeting attendees and welcoming them to the Center. MOBIO Executive Director Kelly Gillespie spoke next, acknowledging the many elected officials in attendance and introducing Ross DeVol.

DeVol presented his recent study titled “The Global Biomedical Industry: Preserving U.S. Leadership.” In the presentation, he highlighted the growing competition from other countries in the biomedical industry. He covered several areas that cause concern for the United States: declining enrollment of foreign students at American colleges and universities; clinical trial costs that are non-competitive; and the highest corporate taxation rate of OECD countries. DeVol closed his comments by suggesting policies that elected officials should support, including making R&D tax incentives permanent, cutting corporate tax rates to match the OECD average, and improving STEM education.

During the question and answer period, DeVol was asked what can be done to improve STEM education in the United States; he stressed the need to get kids excited about math and science between first and third grade. Studies show that it is virtually impossible to get students excited about their areas of study if they haven't gained an interest by third grade. Following the formal presentation DeVol stayed to speak with attendees and was impressed with the quality of questions and discussion.