

Subject/Title	The American Biomedical Industry under Academic Capitalism: Implications for Taiwan
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Abstract	<p>The author uses interviews with Boston-based biomedical company managers and scientists, plus secondary data, to explain how industry-government-university relationships have facilitated the development of the American biomedical industry, and to address the relevant implications for Taiwan. The US government has relaxed regulations constraining faculty efforts to establish startup medical biotech firms with support from venture capitalists. With assistance from large pharmaceutical companies, this system is supporting the development of new drugs. In response to criticisms of expanding academic capitalism, institutions in the US use a mix of academic ethics and government regulations to control conflicts of interest and to maintain access to knowledge. In addition, American medical biotech firms are researching drugs and medical treatments neglected by large pharmaceutical companies concerned about profitability. While the Taiwan government is actively promoting the development of an indigenous biomedical industry, current regulations limit academic scientists' efforts to establish firms based on their own research. Instead, these firms are being established by returning Taiwanese citizens with experience working for American biomedical/pharmaceutical companies, or by local businessmen in traditional industries seeking to diversify their companies. Lacking support from venture capitalists and large pharmaceutical corporations, some new Taiwanese medical biotech firms are surviving by producing/selling dietary supplements and many are seeking recognition from the US Food and Drug Administration for investigating new drugs. At this stage the role of academic researchers must be clarified in terms of the future development of a national biomedical industry in Taiwan. In addition, potential biomedical industry contributions to Taiwan's GDP must be evaluated.</p>

Keyword(s)

Industry-Government-University Relationships ; Academic  
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