



# Biotech Daily

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*Daily news on ASX-listed biotechnology companies*

## Victoria State Election 2018

The four years of Baillieu-Napthine Liberal Government and four years of Andrews Labor Government have been an effective control-versus-active clinical trial of biotech policy.

And we use the terms advisedly.

The Bracks and Brumby Victoria Labor Governments, like the Beattie and Bligh Queensland Labor Governments, were excellent for biotechnology, and perhaps less-so for the other sunrise industries of clean-tech and information technology.

The industry consensus is that we are grateful that the 2010-2014 Baillieu-Napthine Liberal Government did not cut the previous Government's spending on our sector.

Just before the 2014 election we were swamped with media releases from the Liberal Party promising that if re-elected, it would fund projects that should have been funded in the previous four years.

Last week, Biotech Daily received its first and only media release from Liberal Shadow Innovation Minister David Southwick, promising a \$32 million 'Innovation Package' to establish six industry commercialization institutes, a \$9 million voucher program, a new Chief Innovation Officer, internships and a \$1 million small business grants scheme.

Biotech Daily recalls clearly the 2015 Federal Liberal Prime Minister Malcolm Turnbull's promise to put innovation at the centre of his government. Since then we have had five Innovation Ministers and currently have neither an Innovation nor a Science Minister.

While Federal matters are not necessarily State matters, it doesn't build confidence. Worse, the Abbott-Turnbull-Morrison Governments have cut funding to our sector – first with the penny-pinching 1.5 percent reduction to the Research and Development Tax Incentive and now the proposed \$4 million Tax Incentive cap for companies on the verge of success (or failure).

At a State level, the Liberal Party has been lacklustre and the current policy appears to be more focused on the benefits of decentralization to the regions than it is on sunrise industries.

It isn't very innovative.

The Andrews Labor Government, through Health Minister Jill Hennessy and Innovation Minister Philip Dalidakis has continued the work started by Premier Steve Bracks and then Treasurer and Innovation Minister, and later Premier, John Brumby.

Apart from “big ticket” items such as \$543 million for the Victoria Heart Hospital at Monash and support for the Johnson & Johnson Monash Innovation Partnering Office, there have been scores of announcements of funds for research, industry conferences, overseas offices and trade deals.

It's not on the scale of the Bracks-Brumby Governments, but it adds up to tens of millions of dollars a year.

The support to the sector and companies from the State Government's Department of Economic Development, Jobs, Transport and Resources is immeasurable.

Then there are investments in industry programs, the Victorian Clinical Trials Gateway with St Vincent's Hospital, Biocurate combining the University of Melbourne with Monash University, \$20 million for innovative research, mental health programs, the proton beam project, the Aikenhead Centre for Medical Discovery, and support for the Murdoch Children's Research Institute at the about-to-be extended Royal Children's Hospital.

Or as Prof John Cleese said so eloquently: “What has Labor ever done for Biotech?”

In 2014, the Greens were upfront and said they did not have a State biotechnology policy.

This year is different. Geneticist and former CSIRO staffer Ellen Sandell is the Legislative Assembly Member (MLA) for Melbourne, which - like its Federal equivalent - is home to a large number of biotechnology companies and their staff. Melbourne includes the Parkville Precinct, the City and Carlton, but CSL is just outside in neighboring Brunswick.

This election, Ms Sandell has produced an \$87.8 million 'Respect Research' document. It commits the Greens to \$56 million over four years for medical research commercialization and translation in Victoria, \$29.8 million for the construction of a Drug Discovery Centre, \$1.8 million to establish the Victorian Centre for Gender Equity in Science and \$200,000 “to conduct an inventory of Victoria's research capabilities and needs to become a world leader in anti-microbial resistance”.

In terms of trial results, one can only conclude that Labor significantly outperforms Liberal ( $p < 0.001$ ), and The Greens are a safe optional adjunct immunotherapy.

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