

Biotech Daily's CEO interview

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STEM CELL SCIENCES' PETER MOUNTFORD: 'PLAN R&D OR LOSE 20 YEARS'

STEM CELL SCIENCES' chief executive Dr Peter Mountford says governments need to undertake serious planning and funding of basic research if they want to reap the benefits of emerging technologies.

Dr Mountford said his company would expand into California to take advantage of liberalisation of stem cell research in the world's eighth largest economy.

He said California had approved the use of stem cells, including embryonic stem cells, but US industry would not get behind the work until it has Federal approval.

Dr Mountford expressed concern that while stem cell research was seen as the next high technology money-generating industry sector, the planning for success was lacking.

"It's exciting to see money going into the [stem cell] zone but you have to be cautious that it's spent productively. Business is planning 20 to 30 years ahead. If you don't map it in the right way, you're going to be playing catch-up for 20 years," Dr Mountford said.

Stem Cell Sciences was invited to write a submission to the UK Stem Cell Initiative, a 10- year plan created by Chancellor of the Exchequer (Treasurer) Gordon Brown.

Dr Mountford was the only biotech member of the 11-member panel and there was only one pharmaceutical company representative and the Stem Cell Sciences submission became the first recommendation of the Stem Cell Initiative: "The UK Government should establish a public-private partnership to develop predictive toxicology tools from stem cell lines."

Other key recommendations include the spending of between STG110 million (\$A265.7 million) and STG740 million (\$A1,787.3 million) over the next decade if the UK is "to maintain international leadership in this area".