



Biotech Daily

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Daily news on ASX-listed biotechnology companies

Victoria State Election And State Biotechnology Policies

Biotech Daily does not have a clear view on which of Victoria's major parties vying for votes at the election next Saturday, November 29, 2014, is best for biotechnology.

Over the past two weeks we have been swamped with media releases from the Liberal Party promising that if re-elected for the next four years, it will fund projects that should have been funded in the past four years.

An \$85 million package for "seniors" includes \$13.5 million for research into dementia; the \$9 million for John Monash and Rupert Hamer Scholarship could fund some medical research; \$127 million for obesity and chronic illness includes \$20 million for an assessment program, along with anti-smoking and preventative health campaigns; \$11 million for hearing loss and eye health is primarily for services; \$177 million for the Monash Children's Hospital is welcome and includes, as a lower priority, research space.

A Victoria Liberal Party media release said that "a re-elected Coalition Government has also committed to building Australia's first dedicated \$120 million Heart Hospital at Monash Health, Clayton".

Last month, Victoria launched a superannuation-backed \$200 million Biotechnology Translation Fund managed by Brandon Capital with the promise of \$5.7 million over seven years from the State, to offset fund management costs, described as "of critical importance to superannuation fund investments".

In the four years that the Liberal and National Party have governed Victoria, biotechnology and another sunrise industry, information and communication technology (ICT) have fared reasonably well, particularly compared to other State Government priorities.

Funding has continued for the Victoria Prizes and the Minister responsible Gordon Rich-Phillips has taken a keen interest in both biotechnology and ICT. It is a great shame that the third sunrise sister, environmental technologies, has been set back by poor decisions, for purely ideological reasons.

The Baillieu and Napthine Governments inherited from the previous Bracks and Brumby Labor Governments, biotechnology projects they could not stop, even if they wanted. It has been pleasing to see that after a little encouragement, they did not want to stop them.

In Biotech Daily's view the Victoria Liberal National Government has not been bad for biotechnology. But it has not done anything on the scale of the previous Labor Governments and has not shown any vision for either our sector or the State.

That said, with one week to go to the election, the Daniel Andrews Labor Opposition has not enunciated a single policy for our sector. One solitary media release says that Monash Medical Centre will get a \$16.2 million boost of medical imaging equipment and facilities for parents needing specialist appointments.

Biotech Daily has repeatedly asked the office of the Shadow Minister for Innovation Fiona Richardson for Labor's medical research policies and has been told that nothing can be disclosed until the formal launch.

Biotech Daily has always taken a dim view of "small target" politicians, their subterfuge and hidden agendas. "There will be no cuts to the ABC or SBS" leaps to mind.

A Labor Party officer directed Biotech Daily to the Party website and its 'Back to work ... plan for 100,000 jobs', which included: "The Future Industries Fund - a \$200 million grant program to support job-creating projects in six identified high-growth areas, including pharmaceuticals, new energy, food and fibre, and international education."

One week to a State election and no published policy is not good enough.

While the biotechnology sector may be encouraged that there is continuity with former Health Minister Gavin Jennings as the Shadow Minister for Health, Mr Jennings has not returned any calls from Biotech Daily to discuss policy. He supports the Essendon Football Club, so he is probably up to speed on Calzada and AOD9604.

At least the Greens were upfront: "We don't have a State biotechnology policy," an official said, instead referring this writer to the Federal policy, which to be fair, has been championed by Adam Bandt and other Greens Federal Parliamentarians.

If we were to vote in State elections, based on Federal party policies, we would praise the R&D Tax Credit, decry the loss of Commercial Ready Grants and the Innovation Investment Funds and wonder when we will see anything from the alleged \$20 billion Medical Research Future Fund which is increasingly looking like a straw man to wedge scientists on the road to privatizing our Medicare national health service.

Which raises the issue of State (and potentially Territory) contributions to our sector.

In Victoria the Steve Bracks and John Brumby Labor Governments were the best thing that ever happened for biotechnology, providing funding and political support in many different ways. The same was the case for the Peter Beattie and Anna Bligh Labor Governments in Queensland. Honestly, we couldn't have wanted better.

The departure of Labor from New South Wales has led to the appointment of Liberal Health Minister Jillian Skinner who has allocated significant funds to medical technologies and specific areas of interest. Queensland Liberal National Party Science Minister Ian Walker appears totally engaged with our sector and on one occasion won praise from former Premier Peter Beattie for his efforts.

Currently missing from these three States, however, is an overarching philosophical and political statement about where it sees the future of the three sunrise sisters, and consequently, the future of those States. It beggars belief that despite the quantum of medical research and commercialization undertaken in South Australia and Western Australia, it is despite their Governments and certainly not because of them.

In corporate affairs, past performance is not indicative of future results. In politics, present performance is not indicative of present results.

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