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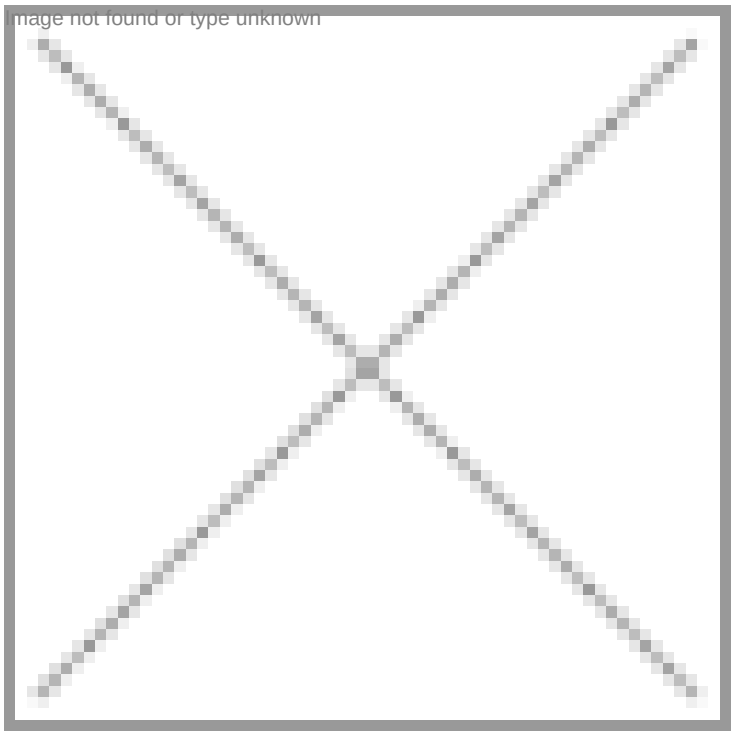

Korea's science ministry to raise W100 billion for Daedeok ventures

The Ministry of Science and Technology, Government of Democratic Republic of Korea has announced that it will raise 100 billion won from state-run and private investors to financially support technology start-ups in Daejeon's Daedeok R&D complex and assist the marketing of their ideas.

The ministry plans to invest a total of 40 billion won until 2008, including the first investment of 20 billion won this year. It will form a group of investors comprising other state-invested funds and private venture capitalist firms. Under the plan, the ministry will start fielding proposals from technology ventures from next month and will finish forming an initial investor group by June.

"The funds will be provided mainly to high-tech research firms in the Daedeok complex and tech start-ups with have difficulty raising funds on their own. Since high-tech businesses have a long gestation period for capital returns, the funds should operate for more than seven years," the ministry said in a statement.

Located in Daejeon, 190 kilometers south of Seoul, the Daedeok complex has been accommodating small and medium-sized technology firms in South Korea over the last 30 years. Currently, there are five universities, some 30 governmental and corporate research centers and around 500 firms of the information technology, biotechnology and nano-technology fields.

The scheme of the 100-billion-won fund is a part of the ministry's plan to push up the aggregate annual sales of the Daedeok

R&D cluster to some 5 trillion won this year and increase the number of research institutes and companies operating there to 740.

Source: www.news.go.kr

Medical device companies welcome code of ethics

Recognizing the need to bolster compliance activities in an era of increasing governmental scrutiny, the largest medical device companies have proactively embraced a code of ethics with nearly universal adoption of standards to combat fraud and abuse of sales and marketing practices, according to a PricewaterhouseCoopers survey released at the Medical Device Regulatory Compliance Congress, held on the campus of Harvard University.

The survey benchmarked how large medical device companies are complying with fraud and abuse laws since introduction of the Code of Ethics on Interactions with Healthcare Professionals in 2004.

The voluntary code was developed by Advanced Medical Technology Association (AdvaMed), a trade group that represents more than 1,100 medical technology companies.

MTI commits $7.5 billion for promotion of R&D

The Ministry of Trade & Industry (MTI) has announced that it will commit $7.5 billion over the next five years to sustain innovation-driven growth through economic-oriented research and development that supports its key industry clusters. MTI's research and development plans for the next five years are set out in the Science & Technology Plan 2010 (STP2010) that was released by the Minister for Trade and Industry, Lim Hng Kiang.

STP2010 is part of the Singapore Government's overall strategy to make significant investments in R&D in the next five years, so as to increase national spending in R&D to 3 percent of GDP by 2010. The National Research Foundation (NRF), chaired by Dr Tony Tan, will coordinate the research of different agencies within the larger national framework, as well as develop policies and plans to implement the strategic thrusts for the national R&D agenda. To support the national R&D efforts, MTI will focus on economic-oriented R&D, which supports its key industry clusters. Under STP2010, MTI will commit $7.5 billion over the next five years for the promotion of R&D through its implementing economic agencies, namely the Agency for Science, Technology and Research (A*STAR) and the Economic Development Board (EDB). Of the $7.5 billion, $5.4 billion would go towards promoting economically relevant public sector R&D by A*STAR. Another $2.1 billion would go towards promoting private sector R&D investments by EDB.

STP2010 aims to sustain innovation-driven growth by strengthening R&D capabilities in both public and private sector. This would be achieved through four key programs:

developing the research talent in Singapore; strengthening and deepening its research capabilities; promoting private sector R&D; and providing infrastructure support.

Source: http://app.mti.gov.sg

US FDA unveils list of priority research projects

The Health and Human Services (HHS) Secretary Mike Leavitt and HHS' Food and Drug Administration (FDA) released an initial list of priority research projects that could advance innovation in medical products. The announcement of the Critical Path Opportunities List signals the next major step in FDA's Critical Path Initiative, aimed at modernizing medical product development, so new medical discoveries are brought to patients faster and at a lower cost.

The Opportunities List outlines an initial 76 projects to bridge the gap between the quick pace of new biomedical discoveries and the slower pace at which those discoveries are currently developed into therapies. The release of the list marks a starting point in identifying priorities to be accomplished under the Critical Path Initiative.

Government, industry and academic experts estimate that, if accomplished, the new tests and tools developed under the Critical Path Initiative will modernize the drug development process by 2010 and help to get new medical discoveries to patients faster and at a lower cost.

The Critical Path Opportunities Report is organized into six broad topic areas: development of biomarkers; clinical trial designs, bioinformatics, manufacturing, public health needs and pediatrics. FDA's outreach efforts uncovered a consensus that the two most important areas for improving medical product development are biomarker development and streamlining clinical trials.

Critical Path is the FDA's premier initiative to identify and prioritize the most pressing medical product development problems and the greatest opportunities for rapid improvement in public health benefits. Its primary purpose is to ensure that basic scientific discoveries translate more rapidly into new and better medical treatments by creating new tools to find answers about how the safety and effectiveness of new medical products can be demonstrated in faster timeframes with more certainty.

Source: www.fda.gov

EU to publish report on co-existence of GM and non-GM crops and seeds

The European Commission's Joint Research Centre has said that it will publish case studies to identify how farmers can reduce the "adventitious" â€“ unintended and unavoidable â€“ presence of GM material in non-GM harvests. The objective of the report is to provide a science-based reference to support any future design and implementation of coexistence measures within the EU.

The case studies covered crop and seed production of maize, sugar beet and cotton. The report also examined the feasibility of producing conventional seeds in Europe under different thresholds for the presence of GM seeds. The study examines the issue at a regional scale through simulations using data on European agricultural landscapes, weather conditions and agricultural practices, rather than just the field-to-field analyses that have been done so far. It concludes that crop production at the 0.9 percent threshold set by the EU is feasible, with few or no changes in agricultural practices, if adventitious GM presence in seeds does not exceed 0.5 percent.

The research carried out by a consortium formed by different institutes from member states of EU led by the Commission's in-house scientific service, DG Joint Research Centre, examined the issue of adventitious presence of GM material in non-GM crops. The report looks in detail into the effectiveness and feasibility of such measures, for example the introduction of isolation distances between GM and non-GM fields; sowing a non-GM maize buffer strip around GM fields; and using GM varieties with different flowering dates compared to non-GM varieties.

The report concludes that conventional (non-GM) seed production in Europe with adventitious GM presence not exceeding 0.5 percent is feasible with few (maize) or no changes (sugar-beet and cotton) of current seed production practices.

Source: http://europa.eu.int