European Community

Stronger research committee

Brussels

THERE is a newcomer to the European Commission's arsenal of scientific think tanks. The new committee is called Codest, the Committee for European Development of Science and Technology, and its aim is to promote the neglected "European dimension" of basic scientific research.

Chaired by Dr Umberto Colombo, president of the Italian board for nuclear and alternative energies, Codest's bureau is co-managed by Ilya Prigogine, a Nobel prize-winner for chemistry, and by Hubert Curien, president of the European Space Agency and chairman of the European Science Foundation. Sir David Phillips, who heads the British Advisory Board for Research Councils, and Professor Benno Hess of West Germany's Max Planck Gesellschaft are bureau members — eighteen eminent scientists from all member states complete the committee.

Scepticism usually greets the creation of yet another consultative committee, but after Codest's first bureau meeting last week, research commissioner Etienne Davignon was quick to point out the essential differences between this latest creation and other groups. "Codest members don't represent their country or their government. They're scientists and have an aversion to bureaucracy", Davignon said. And in a clear allusion to the poor performance of Crest, a committee of scientific delegates of all member governments designed to advise the European Commission on matters involving Community research, Davignon added: "In many of the so-called expert committees of the European Community, it is not always obvious that so-called experts have real expertise".

Codest is part of a programme aimed at stimulating Community-wide research and development and in that role was allocated a two-year budget of 7 million ECU (1 ECU = £0.58) by European Community research ministers last month. Codest runs parallel to and complements the programme for forecasting and assessment in the field of science and technology (FAST).

The new committee has already launched an appeal to all European researchers, urging them to submit ideas for research programmes in the fields of pharmacology, health and drugs, solid state physics and new materials, optics, combustion, photometrics and photo-acoustics, and climatology. A first examination of some of the projects is planned in October, when the committee has scheduled its first plenary meeting. "We don't want to limit the scope of Codest to these seven areas, but it's in these fields that the gap between basic research and research into industrial applicability is widest", Dr Colombo explained.

A major task of Codest, says Colombo,

will be to promote mobility of European researchers. "Europe accounts for 20 per cent of the world's research, employing more than a million workers of whom 150,000 are qualified researchers, but

there's very little coordination at European level", Colombo said. "Yet there have been successes: the European nuclear fusion programme ranks among the most ambitious in the world and the Ariane space launcher is now proving its mettle. But European researchers don't identify themselves with Europe. There lies a major task." **Geert Linnebank**

Biotechnology

Still on the up and up?

WHILE the *Nature* biotechnology index continues to prosper (see below), companies in the United States and elsewhere appear to have entered a new phase of wheeling and dealing with each other. In Britain, for example, Celltech (backed to the tune of 40 per cent by the British Government) modestly increased its share capital and, perhaps more significantly, increased the diversity of its shareholders.

At the same time, Celltech has signed an agreement with Boots Ltd, best known for its chain of retail drug stores selling hot-water bottles as well as prescription drugs, to market to hospitals and physicians a series of diagnostic products based on monoclonal antibodies.

What seems to be happening is that biotechnology companies are being persuaded by events, and by the comparative ease with which variants on one kind of product can be readied for the market, that the involvement of companies with experience of selling products would be beneficial. No doubt the run-down of initial investment capital has argued in the same direction.

Meanwhile, optimism about the commercial prospects of important biotechnology companies appears to be reviving after two years during which financial investors appear to have been persuaded that

the field is overcrowded. While it is unlikely in the future to be more difficult than say two years ago for new biotechnology companies to recruit their initial capital requirements, stockbrokers seem recently to have been drawing the attention of their clients to the attractions of companies with a solid foundation in pharmaceuticals but with a substantial interest in biotechnology as well.

Novo Industries, the Danish company which is the chief supplier of human insulin in Western Europe and Canada, and whose sales and profits have increased by more than a fifth in each of the past five years, is one of these.

Even so, optimism seems not to be universal. Even though Amersham International, the supplier of radiochemicals whose shares were disposed of a year ago by the British Government, recorded a substantial increase of sales profits during its first year, the London Stock Exchange appears to have been expecting even more with the result that the price of its shares drifted modestly downwards. Part of the underlying calculation appears to have been that the increase in the scale of biotechnology research should have brought a corresponding increase in Amersham's activities. □

Nature index of biotechnology stocks

12-Month high	12-Month low	Company	Close previous month	Close 27 May	Change
90½	45¼	A.B. Fortia (Sweden)	82	77	-5
23¼	15¾	Biogen (Switzerland)	16¾	15¾	-1
6¼	3	Bio-Logicals (Canada)	4¾	5½	+¾
14	7¼	Bio-Response (USA)	10¾	14	+3½
19	11½	Cetus (USA)	16½	17½	+1½
15½	8¾	Collaborative Research (USA)	9½	15½	+5½
39¾	15	Damon (USA)	37¾	32¼	-5½
41	24½	Enzo-Biochem (USA)	39¾	30½	-9¼
18¾	10¾	Flow General (USA)	13¼	15	+1¾
46½	26½	Genentech (USA)	42½	41¼	-¾
17¾	8¾	Genetic Systems (USA)	12¾	16¾	+4½
20¼	12¾	Genex (USA)	18½	18½	0
31	21¼	Hybritech (USA)	26¾	27¼	+½
22¼	13¾	Molecular Genetics (USA)	22	21½	-½
23¼	16	Monoclonal Antibodies (USA)	19¼	18	-1¼
65½	42	Novo Industri A/S (Denmark)	60¾	63¾	+3¾

Closing prices are for the last Friday of the month. For over-the-counter stocks, bid price is quoted; for stocks on the American and New York exchanges, the transaction price. The index stood at 233 on 24 June, compared with 223 a month earlier. Data from E.F. Hutton, Inc.