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Taking stock of biotech jobs

One of the most obvious ways to assess the state of the biotechnology job market is to turn to the business news pages. There, the stories paint an almost uniformly glum picture. In Britain, for example, few biotech firms have made independent public offerings over the past 16 months. And in Germany, biotech companies still have not recovered from the crash of the country's junior exchange last year. Meanwhile, many life-sciences funds in the United States have lost 30% of their value since the start of the year.

But curiously, the news does not accurately reflect the biotech recruitment market. For example, both Genentech in South San Francisco and Genzyme in Cambridge, Massachusetts, have had over 30% of their valuation wiped out since December — but their websites are still posting scientific vacancies. Similarly, Icos, based in Bothell, Washington, suffered a major setback when its lead drug — an impotence treatment that would compete with Viagra — was delayed for a year, but it too is still recruiting.

So what effect has the market had on scientific jobs? Perhaps healthier financial results would have led to even greater recruitment drives. But it is more likely that the effects are being felt away from the limelight — by the start-up company that cannot hire more researchers because it needs another infusion of venture capital, for example, or by the mid-sized firm that, without an independent public offering, cannot get a promising compound through clinical trials on its own.

Perhaps the biggest cultural effect is a 'turning of the tables'. It is probably fair to say that academics who stayed put during the biotech boom are now entitled to feel smug, much as their colleagues who left for industry felt when they read the papers back when their stock options looked more promising.

Paul Smaglik
Naturejobs editor



Erratum A caption in the Regions report on Boston/Cambridge in the 16 May issue of *Naturejobs* incorrectly identified AstraZeneca's Boston-area research facility as the Whitehead Institute. *Naturejobs* apologizes for any confusion.

Contents

CAREERS AND RECRUITMENT

Collaborations in climate change p4

The changing climate of Japanese research p7

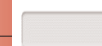
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