It's not difficult to find success from medical innovation over the past 50 years.

The federal government invests $31 billion and the private sector—including the biopharmaceutical industry, academic medical centers and patient advocacy organizations—invests nearly $65 billion a year, said Richard Bagger.

“That investment has produced extraordinary benefit for patients and an extraordinary return in extended life, improved quality of life and economic growth for our country,” said Bagger, senior vice president for corporate affairs and strategic market access for Celgene Corporation, a biopharmaceutical company.

In fact, medical innovation has been the source of more than half of all the economic growth in the U.S., Bagger said, citing a 2006 article in the *Journal of Political Economy*.

Kansas is a good example of the impact the bioscience industry can have on a state economy. The state has seen a 16 percent growth in bioscience jobs with average salaries of $68,000 over the past year, said Dr. Roy Jensen, director of the University of Kansas Cancer Center, which was recently named a National Cancer Institute Designated Cancer Center.

The center gained that designation with help from Kansas state government.

The legislature passed the Kansas Economic Growth Act, which created the Kansas Bioscience Authority, and included a line item in the budget for the cancer center. He told legislators in the room that shows the impact they can have on the bioscience industry in their state.

“Don’t just think that biomedical research is something those folks in Washington handle,” he said. “This is something you have a huge impact on.”

The bioscience ecosystem, he said, needs all the players—from the federal investment to the private sector to the university research. Universities, in fact, are doing a lot of the front-end research that leads later to the innovative medicines on the market. This help biopharmaceutical companies better target their efforts.

“The cost of developing drugs is exceeding the lifetime return on investment,” said Jensen.