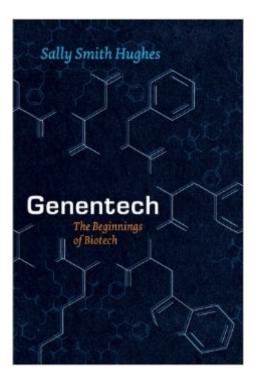
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Genentech: The Beginnings Of Biotech (Synthesis)





Synopsis

In the fall of 1980, Genentech, Inc., a little-known California genetic engineering company, became the overnight darling of Wall Street, raising over \$38 million in its initial public stock offering. Lacking marketed products or substantial profit, the firm nonetheless saw its share price escalate from \$35 to \$89 in the first few minutes of trading, at that point the largest gain in stock market history. Coming at a time of economic recession and declining technological competitiveness in the United States, the event provoked banner headlines and ignited a period of speculative frenzy over biotechnology as a revolutionary means for creating new and better kinds of pharmaceuticals, untold profit, and a possible solution to national economic malaise. Â Drawing from an unparalleled collection of interviews with early biotech players, Sally Smith Hughes offers the first book-length history of this pioneering company, depicting Genentechâ ™s improbable creation, precarious youth, and ascent to immense prosperity. Hughes provides intimate portraits of the people significant to Genentechâ [™]s science and business, including cofounders Herbert Boyer and Robert Swanson, and in doing so sheds new light on how personality affects the growth of science. By placing Genentechâ [™]s founders, followers, opponents, victims, and beneficiaries in context, Hughes also demonstrates how science interacts with commercial and legal interests and university research, and with government regulation, venture capital, and commercial profits. Â Integrating the scientific, the corporate, the contextual, and the personal, Genentech tells the story of biotechnology as it is not often told, as a risky and improbable entrepreneurial venture that had to overcome a number of powerful forces working against it. A

Book Information

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Customer Reviews

My reading of Genentech follows my reading Science lessons abotu Amgen and this is a review I published elsewhere (my blog) os apologies for any inconsistency... I have to admit I had never heard of the Bancroft Libraryâ [™]s website (http://bancroft.berkeley.edu/ROHO/pro...) for the Program in Bioscience and Biotechnology Studies, â œwhich centerpiece is a continually expanding oral history collection on bioscience and biotechnology [with] in-depth, fully searchable interviews with basic biological scientists from numerous disciplines; with scientists, executives, attorneys, and others from the biotechnology industry. â •The invention of new research and business practices over a very short periodSwanson was captivated: â œThis idea [of genetic engineering] is absolutely fantastic; it is revolutionary; it will change the world; itâ [™]s the most important thing I have ever heard.â • [â | But Swanson was nearly alone.] â œCetus was not alone in its hesitation regarding the industrial application of recombinant DNA technology. Pharmaceutical and chemical corporations, conservative institutions at heart, also had reservations. â • [Page 32] â œWhatever practical applications I could see for recombinant DNAâ | were five to ten years away, and, therefore, there was no rush to get started, from a scientific point of view.â • [Page 32] â œl always maintainâ • Boyer reminisced, â œthat the best attribute we had was our na $\tilde{A}f\hat{A}$ vet $\tilde{A}\otimes\hat{a}$ | I think if we had known about all the problems we were going to encounter, we would have thought twice about startingâ | NaÃf veté was the extra added ingredient in biotechnology.â • [Page 36]The book shows the importance of scientific collaborations. Not just Boyer at UCSF but for example with a hospital in Los Angeles.

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