

# USA 2024 GALIEN FORUM

**November 7, 2024**

8:00 am - 16:15 pm

**Alexandria Center for Life Science**

450 East 28th Street, NYC

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## ADVANCING LIFE SCIENCES INNOVATION IN A TRANSFORMING WORLD:

Risks, Challenges and Opportunities

A defining characteristic of the new post-Covid world of biopharma is controlling risk through resilience. That means focusing attention on making company operations, processes and people more agile, less reactive and better informed about the pitfalls of simply following what works for today.

At its core, resilience means “future-proofing” the business against unanticipated shocks and disruptions. And that blurry future is now: with more than 7 million deaths worldwide so far this decade, the Covid-19 pandemic has disrupted nearly every aspect of health practice. Despite the industry’s unparalleled success in deploying life-saving vaccines and therapies against the virus, the larger social and economic impacts of the pandemic still persist, resulting in unprecedented strains on the existing infrastructure of public health delivery. These include escalating cost exposures due to a longstanding deterioration in basic social determinants of health linked to poverty, food insecurity, gender discrimination, mental illness and loss of community ties.

At the same time, the biopharma industry’s own reputation has declined amid growing public skepticism about the safety, efficacy and cost of medicines – and distrust of science in general.

This in turn has led to increased intervention against industry practices by regulators. A common thread of these programs is they provide little to no reward on pricing for industry investments in new indications – often for entirely unrelated conditions -- derived from existing, well-established and successful drugs. A current example is the expanded role the GLP-1 class of metabolic drugs for diabetes and weight loss might play in spawning new treatments for sleep apnea, potentially Parkinson’s disease, Alzheimer’s disease and other neurologic conditions. The new US Inflation Reduction Act is likely to deter companies from investing the large sums required to test such hypotheses.

The irony is how these changes in policies and sentiment, reinforced by the rise of new geopolitical risks, is coinciding with a new “golden age” of drug discovery. We are finally seeing the impact of more than a decade of extraordinary R&D investment coupled with growth in analytical data processing. Small molecule and first-generation biologic drugs are being replaced by novel treatment modalities never before on the planet, such as antibody--drug conjugates and bi-specifics that attack cancer cells. to the recombinant proteins and peptides that regulate disease causation.

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The challenge is all this new science requires enormous new investments at every stage of the commercial development cycle. In many cases, the target treatment population is very small and there are complex manufacturing and logistical hurdles.

Maintaining strategic resilience in the post-Covid landscape will require life science innovators to navigate a volatile mix of scientific promise and operational uncertainty. The Galien Foundation's annual Forum will convene on Thursday, November 7 at the Alexandria Center for Life Science in New York – just two days after one of the most consequential presidential elections in US history. Participants will be in a unique position to break new ground in examining what the near future holds at the intersection of politics, science, private-sector entrepreneurship and public health. Each of these themes will be explored in 10 topical panel discussions that include Nobel laureates, key policy-makers, patient representatives and leading industry executives.

#### Issues on the table for debate are:

➔ Impact of political realignments in the US and Europe on public support for science along with the necessary resources, fiscal and regulatory incentives required to advance new medicines innovation across geographies.

➔ Industry progress in “meeting the moment” on global sustainability issues, from women's health as a driver of development to managing climate change threats and the inclusive application of new health technologies, particularly among vulnerable populations.

➔ How to build a successful, scaled-up biopharma enterprise in today's post-Covid business climate. Is the emerging world of “big biotech” destined to replicate the same problems present in “big pharma?”

➔ The post-Covid legacy of a mounting mental health crisis on overburdened health systems;

➔ Biopharma CEO perspectives on access to medicines in today's climate of fiscal austerity – who pays for tomorrow's innovations? How will CEOs address the reality that both US political parties are no longer reliable advocates for industry messaging on these issues?

➔ Striking the right balance between the scientific promise of AI and its larger societal impacts and uncertainties – will conflicting and uncoordinated approaches to regulating AI have perverse effects on the incentive to invest in the technology?