

Will African Americans economically be left out of the Precision Medicine/Genomics Industry?

The Precision Medicine Initiative, the Federal Government's investment in Genomic Medicine, is a bold new research effort to revolutionize how we improve health and treat disease. It is the next trillion dollar industry that the President jump started with a \$10B Federal research investment (\$2B already approved). Based on the awards of the first grants, the same institutions will be doing the research and the same people will economically benefit. Simply put, large medical institutions will conduct the research, biopharma companies will develop new products and services, as a result of the research, and poor African Americans will use Medicare and Medicaid to buy the treatments. As a result, The Federal Government has again has directly contributed to income inequality.

Make no mistake, in the 21st Century, wealth is created by long term government research investments. The private sector (ending at Wall Street) simply takes the results of the research and commercializes the results to create companies from Intel, Microsoft, Google and Genentech. Interesting enough, African Americans from Dr. Mark Dean at IBM to Emmitt McHenry at Network Solutions contributed to the development, or had a hand in, the creation of these next generation products. What they did not have was the infrastructure (risk capital, production and marketing) to convert new technology into next generation companies. The recipient of research and development dollars is the predictor of who will own and create new wealth.

How can the African American community participate in this next generation of technologies, and own part of it, so we can help create next generation industries and good paying jobs for our community? It starts with ensuring our HBCUs get their fair share of research Federal Government research dollars. For example, the first part of the Precision Medicine Initiative is the recruitment of the Million volunteers that will make up the Cohort. The Cohort is representative of the variations in the American populations and has a \$130M budget <https://www.nih.gov/precision-medicine-initiative-cohort-program>. The HBCU Medical Schools should be given the mission of recruiting the African diaspora targets. Next, we need to structure our HBCU Medical schools properly so they can retain their medical researchers and do business with government and industry. Then, we need to create partnerships with both minority business enterprises and the biomedical industry to maximize the opportunity that African Americans can own next industries. Finally, we must work with local governments to create incentives for next generation industries to locate every community and provide new economy workforce development programs so that workers are prepared to work in these new economy companies.

President Obama is leading America into the next trillion dollar industry. It has the potential to create economic opportunities for every community. African American leadership's policies must focus on the inputs (who receives R&D investments) to create wealth as opposed to the outputs of economic inequality (poverty and incarceration) to prepare the community for the 21st Century global economy. The American education system has produced supremely trained African American physicians and biomedical researchers. We must now properly structure and leverage their expertise to focus their skills on creating next generation companies and jobs. When we do this, the African American community can close the wealth gap and create more sustainable communities because ownership is of the community. Properly implemented, the Precision Medicine Investments can help every American community create economic opportunities and make America more globally competitive.