

Here's when and how the biotechnology revolution first got lift off

Early in the morning of Tuesday, October 14, 1980, the phone rang at Paul Berg's house in Stanford, Cal. The jangling phone worried Berg and his wife because Berg's father was old and ill, and they feared the worst. Instead, Berg heard the voice of his Stanford colleague, Arthur Kornberg, telling him that Paul had been awarded the Nobel Prize for Chemistry.

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Around the same time Berg was learning he had won a Nobel Prize, the common stock of a 4-year-old biotech company named Genentech made its [initial public offering on the New York Stock Exchange](#). Genentech's business was based on recombinant DNA and its first products (still two years in the future at that point) were human proteins made by bacteria into which human genes had been slipped using recombinant DNA techniques. When the market opened, the stock traded for \$35 per share. By the end of the day investors had blasted its price higher — all the way up to \$88 per share — before closing at \$71.

The first biotech boom was on, leading many other fledgling biotech startups to go public in the next few months. Did Genentech's impressive IPO owe any of its oomph to that morning's announcement of Berg's Nobel Prize for recombinant DNA? We can never know.

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