Viewpoint: Biden's National Biotechnology and Biomanufacturing Initiative seen as 'urgent response' to reduce US reliance on China's booming bio-based medicine, agriculture, fuel and chemical industries

Ever since his days on the campaign trail, Joe Biden has made clear he intends to stay <u>strategically</u> competitive with China on every front, from tackling climate change to increasing chip manufacturing.

And after his administration's <u>big success</u> passing last month's CHIPS Act, which will funnel more than \$70 billion into the U.S. semiconductor industry to <u>counter China's dominance in the space</u>, Biden has a new goal in his sights.

On [September 12], the president signed a new executive order to funnel more cash into U.S. biotechnology research and development.

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The order will direct a still unspecified amount of money toward U.S. research into biologically derived technologies, which can have applications for everything from developing <u>alternative fuels</u> to <u>mRNA</u> <u>vaccines</u>. With the new bill, White House officials hope to reduce U.S. dependence on China in the biotech space, especially in the context of pharmaceuticals. And it's yet another move by the U.S. to stay competitive with the country that the Biden administration is increasingly and explicitly portraying as an economic threat.

"Other countries, including and especially China, are aggressively investing in this sector," a White House official told Reuters on [September 11]. "Which poses risks to U.S. leadership and competitiveness."

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