



Business

Wyden passes measure for "return on investment" on federally-funded drug research

• Directs NIH Present for Plan Companies to Share profits with American Taxpayers

CONTRIBUTED STORY FOR THE PORTLAND OBSERVER

To address growing concern about the cost of prescription drugs, U.S. Senator Ron Wyden (D-Ore.) today introduced an amendment to the

Labor-Health and Human Service (HHS) Appropriations Act Directing for the first time that the National Institutes of Health (NIH) send a proposal to Congress requiring drug companies to pay a "reasonable" return on investment to tax payers

when these companies profit from government-funded research. The Wyden amendment passed unanimously and was incorporated into the Labor-HHS bill.

"When taxpayers put up the dollars to fund the critical early research that brings blockbuster drugs to the market, it's lonely fair that taxpayers see a return on their investment," Wyden said.

"Right now, the American people are funding ground-breaking research, and they're seeing the benefits walk out the door into the private sector," said Wyden. "In some cases, the taxpayer has already done the heavy lifting to get these drugs to market. When these government-funded drugs make millions, we have a responsibility to make sure taxpayers get some reimbursement."

NIH invested \$32 million in research, but was unable to manufacture the drug for commercial sale. Bristol-Myers Squibb won the right to produce Taxol, and in 1999 the drug generated a whopping \$1.5 billion in sale for Bristol-Myers Squibb.

During a 1993 hearing, Wyden asked Bristol-Myers Squibb to point to their role in the development process. The company could not specify what it had done other than pre-clinical work and research into alternatives. NIH did the vast majority of Taxol's research and development, including: all of the initial collection of the bark of the Pacific Yew, all biological screening in both cell cultures and animal tumor systems, the preclinical toxicology, and efforts directed toward total and partial synthesis of the drug.

FCC to study internet access

ASSOCIATED PRESS

The nation's communications regulators are looking at whether old rules designed to break open the local Bell monopolies extend to new Web services still in their infancy.

The Federal Communications Commission said Friday that it plans to study the matter, in light of a federal court ruling issued last week. But the agency's chief said he still prefers marketplace solutions to heavy-handed regulation.

"We don't want to get into a situation where people are rushing to judgment or rushing to enforce legal obligations that really haven't been fleshed out yet," said FCC Chairman William Kennard. "It's become clear to me that the FCC will have to address the issues raised by the court."

The FCC's review could have implications for the long-running debate over whether cable Internet providers must give other online companies access to their lines. So far, the commission has declined to impose such a requirement, fearing that any regulation would slow the growth of the emerging market of these super-fast Web services.

Last week, a 9th Circuit Court of Appeals determined that local authorities in Portland could not force top cable company AT&T to open its network to rivals, saying that only the FCC had jurisdiction over the matter.

In the course of its decision, the court determined that high-speed Internet service delivered over cable lines constitutes a "telecommunications service" because of its two-way functions, and is therefore subject to federal control. That distinguishes it from one-way cable TV service regulated by a city or other local authority, according to the court.

The FCC has yet to conclude that cable Internet service is a "telecommunications service." Faced with the court decision, the commission is planning a proceeding to look at the matter and collect information on the marketplace.

The definition could prove important in the debate. Telecommunications services subject to interconnection are those offered by local phone companies that must follow detailed regulations meant

to crack open the old monopoly system. For example, a Bell company must allow a start-up phone company to connect to its network, as long as it is technically feasible and the systems are of equal quality.

Kennard, long an advocate of a hands-off approach toward cable online service, said that despite the court's ruling, the FCC has flexibility in crafting national policy. And even if the commission ultimately decides that cable Internet service is a telecommunications service, it still could hold off from applying the old regulations used to break up the phone monopoly.

"Calling this a telecommunications service doesn't mean that it invokes all of the traditional telephone regulations. It just establishes a certain framework," said Kennard. He said the court made clear that the FCC has the authority not to impose regulations.

But Internet service providers are using the court's decision to press ahead on their efforts to get access to cable networks, invoking established telecommunications rules.

"The court has been the one to step forward and create policy on this issue," said Kristan Van Hook, of the openNET Coalition, a lobbying group.

The nation's No. 2 Internet service provider, EarthLink, said it is weighing its options given the court's decisions. "This opens a whole can of worms that, from AT&T's perspective, it would probably just as soon have avoided," said Dave Baker, the company's vice president of public policy and law.

And a Portland company called Internet Partners said it has scheduled a meeting with AT&T officials next week to seek to offer its service on the company's cable systems. AT&T has said it would allow other Internet companies onto its network, but not until 2002 when it ends an exclusive arrangement with online provider Excite@Home.

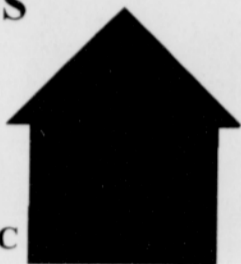
But company officials do not believe that the court's ruling gives Internet providers the right to muscle onto their networks.

They also stressed that Internet service providers are different from local phone companies and wouldn't be entitled to the same rights under law.

On Friday, spokesman Jim McGann said AT&T hopes the FCC's proceeding will offer clarification on the issues raised by the court.



HOME FOCUS



David Labovitz
SR. Loan Officer
Mortgage Market, INC

Debt Consolidation

BY DAVID LABOVITZ FOR THE PORTLAND OBSERVER

There are many reasons that a person might want to investigate a debt consolidation loan. First let's describe this type of loan.

Debt consolidation loans use low interest money from a refinanced home loan to pay off and retire:

- High interest loans.
- Unmanaged credit card payments.
- Large and overbearing bills such as medical bills.

As the title suggests, you will be consolidating your debt into one loan at a better interest rate.

I have seen many situations that warrant debt consolidation. A common need is to help clients "put back together" their finances after being off of work for an extended period of time due to illness or lack of work. The reality is that bills can stack up faster than we can pay for them when our situation changes.

This is the point where a good loan officer can be of great help. In the final analysis, you should look at the before and after picture of your monthly and yearly outlays for debt service. For many people the stress relief of once again having manageable monthly payments is worth a lot.

Don't forget to ask these questions:

- Is my new rate fixed?
- How long is my rate fixed?
- If my rate is not fixed, when can it go up?
- How often can the rate adjust?
- Specifically, how much is it going to cost me to do this type of loan?
- Is there a repayment penalty?
- GET A SIGNED GOOD FAITH ESTIMATE!

That's it for an overview of debt consolidation loans. If you have any suggestions for future articles, please let me know. You can e-mail me at DAVIDL@teleport.com, or give me a call at 234-5160.

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help determining - is what kind of changes beyond that point would be the most productive. Options include:

- Merging the Executive Officer and Presiding Officer positions into one leadership position. That person would be elected regionwide.
- Eliminating the Executive Officer position and leave the Council structure as it is (with the Council choosing a Presiding Officer each year) and have the Council appoint a regional administrator.
- Having the Presiding Officer elected regionally and have the Council appoint an agency administrator.

To get public advice, the Council is circulating a survey and has scheduled a number of "roundtable" discussions as well as a series of public hearings in all areas of the region. Former Gov. Barbara Roberts will lead most of the roundtable sessions, and she will make a formal report back to the Metro Council following this phase of public involvement.

Testimony can be submitted by e-mail to billingtonc@metro.dst.or.us, by phone at (503) 797-1540, by fax at (503) 797-1793 or by mail at Metro Charter Reform, 600 NE Grand Ave., Portland, OR 97232.

For more information about any of the roundtables or public hearings, call (503) 797-1942 or e-mail steeleb@metro.dst.or.us. All of this information and more is provided on Metro's web site at www.metro-region.org.

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