Do you think that there is a bottleneck that prevents some of the great research which is done here and at other places from reaching the real world between the clinical phase to industry?

I think that it's a naturally inefficient process. I talk about that a lot, and in the end, 1 out of 1,000 succeeds. I think it's very difficult to increase the rate. I think that by definition, research is extremely inefficient in terms of value and revenue… in terms of you do something, and you get something back.

Money complicates the equation.

I think by definition, research is that way. Sometimes you need 10,000 teachers to have one that invents the right formula. By nature, it is very inefficient. Of course, you can try to make it more efficient and have the technology transfer. Our field is particularly difficult. I think that in a sense, we have to accept the inefficiency of a system in which it is not very clear how the innovation and transfer is done. I think we're not doing that bad. My opinion is actually that many more things get transferred or tried than they used to be 40 years ago. That's the good news. On the other hand, for the perspective, I think that it is an inherently inefficient system.

I would like to conclude pointing out my belief in the importance of deep thinking and taking time to pause and reflect on more basic issues like the kind of activity that happens at academic conferences like this one. You can live fast and in the moment with very superficial things. I think coming to a place like this, listening to lectures and talking to colleagues, forces you to think a little more in depth about things. I think that's probably the main reason why I am here. I always look forward to coming back.