

Idea Notes

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1.1 pharmaceuticals as a focus of US-China innovation competition

- fact:
 - pharma is RD rich
 - pharma takes up a large amount of RD effort
 - pharma is the next frontier of US-China competition in National Security Commission on Emerging Biotechnology <https://www.biotech.senate.gov/>
 - <https://www.atlanticcouncil.org/blogs/econographics/the-us-is-relying-more-on-china-for>
- data: FDA patent, biosimilar, generic

2 12 Dec 2023

2.1 Innovation crowding out

- fact:
 - Nvidia to develop less efficient for commercial use and avoid military adaptation
 - Nvidia captures 90% of China market
 - US government to lift export ban for this
- thinking:
 - what's proxy for innovation? How to capture real term innovation
 - New product line may not mean a new innovation
 - Strike a balance between better performance and profit: endogenous ceiling of innovation capped by political rivalry.
- mechanism: smaller market for innovation