

Letter from the Editor

Thunderstorms strike the economy

In the Letter from the Editor of last year's September issue, we noted that "dark clouds are gathering over global markets". In the aftermath, these clouds have formed into heavy thunderstorms hitting the world's economy. Economic growth has turned upside down, prices of raw materials have dropped and governments intervened in national economic systems in a way that had not been seen since World War II. A recent study by A. T. Kearney, the CHEManager Europe and the Institute of Business Administration at the Department of Chemistry and Pharmacy of the University of Münster showed that the chemical industry is hit extremely hard. Most companies' sales collapsed by 30 % or more. Nevertheless, the speed of the landslide decreased in recent weeks. It is to hope that the economy regains confidence in itself and that it can break the downward trend. Therefore, the current issue of the Journal of Business Chemistry deals with various aspects, which may be important for preparing for post-crisis-time, like optimizing regulation processes and patent negotiations:

This issue starts with a special historical section. Arthur Dehon Little, founder of the world's oldest management consulting firm, once wondered about the role of chemistry. This was in 1921. Being a chemist himself, he highlights the merits of chemistry in the past and gives an outlook on the importance of chemistry in the future. Even in these times, chemistry and business were interwoven with each other. Therefore, this article fits perfectly the scope of the Journal of Business Chemistry.

88 years later, Klaus Müllen, Director of the Max-Planck-Institute for Polymer Research and President of the German Chemical Society (GDCh), takes a look into the crystal ball of the chemist's future again. In his commentary "Chemists of the future" he gives kind of an update on Little's remarks. He paints a picture of future fields of operation and changes in the education of young chemists.

The contribution to the Research Section "REACH and the role of stakeholders in its Socio-Economic-Analysis" by Jan Boris Ingerowski, Daniel Kölsch and Heinrich Tschochohei deals with the requirements of REACH. In their paper, the three authors analyze the obligatory tool of Socio-Economic-Analysis (SEA) with a special focus on the relevant stakeholders. They evaluate these different groups in reference to their importance for the regulation process and provide a tool for SEA.

Jennifer Giordano-Coltart and Charles W. Calkins present a manual for license negotiations. In their article "Patent License Negotiation: Best practices", they provide a kind of check list referring to the field of Biotechnology. They regard licensing activities as especially important when it comes to regulation processes. Smaller companies often do not have the resources to complete such a process; in particular not during economic crisis, where funds are generally rare.

The contribution of Bernd Schneider, Stanislav Plakun and Tim-Frederik Slooth focuses more on a pre-crisis time-frame. Their article "M&A since Y2K – An overview of chemicals deals involving BRIC countries in the new millennium" evaluates the M&A activities in Brazil, Russia, India and China. The paper sheds light on various characteristics of M&As like deals' volume, investor type or specific subsector industry.

Finally, we want to thank all authors and reviewers for their contribution to this issue. Now enjoy reading the second issue of the Journal of Business Chemistry in 2009. If you have any comments or suggestions, please send us an e-mail at contact@businesschemistry.org.

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