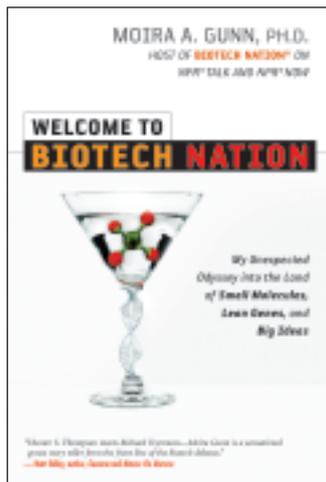


Investing in Bio/Nano-Tech Yet?

There are all kinds of systems, plenty of advisors, and even a small haunted army of artificial intelligence geeks who don't look like they sleep very much—all offering winning stock-market strategies. But the best advice usually boils down to common sense. Find companies that you know and like, and hold on to what you buy. This combination of knowledge and patience will not only save you fees, but it will probably provide those economic endorphins that induce the sleep of the well invested.

While that might work for auto manufacturers and florist chains, what about those companies that, instead of Audis and asters, trade in buckeyballs, fullerenes, or genetically engineered carrots? Sure, the nano- and biotechs are tantalizingly out there on the farthest frontiers, and we probably are in the golden age of biology, so you can't afford to ignore the red (medical), white (industrial), and green (agricultural) biotechnology sectors or the atom-size machine manufacturing of nanotechnology. But how safe is it to put your money in carbon nanotubes or biofuels? And what's a nanotube?

The inventions are sometimes astounding, sometimes quirky. There's the Australian biotech that developed a system of delivering anti-cancer drugs wrapped in single molecules that get enveloped by the cancer cells, which they then kill. The system could vastly reduce the toxicity of the chemotherapy. Not as dramatic, there's InMat and its Nanolok, an ultrathin substance that prevents air exfiltration



(escape) better than all other compounds. Currently it's used to line tennis balls, but more serious applications are being considered.

To get a start in these esoteric fields, most ordinary investors need a science popularizer—say, someone who was a NASA computer scientist with a doctorate in mechanical engineering and a patent in human nutrition research. Someone like Dr. Moira A. Gunn of

public radio's *Tech Nation*. The great thing about Gunn's approach to biotech is that she understands not only the science but the politics and economics as well. Her book, *Welcome to Biotech Nation, My Unexpected Odyssey into the Land of Small Molecules, Lean Genes, and Big Ideas*, is due out this month. The narrative style reads more like scientific biography than pure science, and, like her show, it's populated with a number of interesting personalities.

The book is a great place to get some grounding in GM (genetically modified) foods, stem cells, biofuels, new cancer research, and many other areas of biotech. The publisher, American Management Association (AMACOM), also has an introductory text in nanotechnology, *Nanocosm*, by William Illsey Atkinson. First published in 2003, the book translates the research being done at submicroscopic levels for the average reader.

If you're thinking of shifting some of your digital tech investments over to biotech, follow the common-sense advice: Before you invest, read the prospectus. And before you read the prospectus, do some reading in the field. Moira Gunn's book is a very good place to start. ■