Letter from the Editor

Changes in the Chemical Industry

Fundamentally, chemistry is the study of matter and change. In the course of time, many different subdisciplines have emerged, following very diverse research approaches: e.g. organic, inorganic, physical, analytical or biochemistry. All of these generated great scientific discoveries, paving the way for the rise of the chemical industry – today one of the largest and most diversified industries in the world.

However, which of these subdisciplines has the capability of studying the changes in the chemical industry itself? Can any of them adequately address questions concerning, for example, the exploitation of the emerging research fields of nano- or biotechnology, or the strategic importance of renewable resources? We believe this challenge requires new research strategies – open-minded and innovative – that bridge interdisciplinary gaps and illuminate complex problems from various perspectives. With the *Journal of Business Chemistry*, we try to offer an international discussion forum for researchers and practitioners from different disciplines, aiming at a deeper understanding of the changes occurring in the chemical industry. In this issue, we would like to highlight three topics increasingly being discussed in academia and practice.

The first topic is science communication between experts and non-experts. Regrettably often neglected by the chemical industry in the past, the example of agricultural biotechnology in Europe made clear to everybody how a lack of information can cause consumers to boycott new technologies. This issue's commentary deals with this matter against the background of nanotechnology and points out possibilities for efficient communication between experts and non-experts.

Intellectual Property (IP) rights and their growing importance in the chemical industry is the second topic. The value of more and more companies (major players as well as start-ups) is largely based on their treasure of patents and copyrights. To obtain a realistic picture of a company's value it is therefore indispensable to value its IP rights. One of this issue's research articles addresses this point and proposes a three-dimensional valuation of IP rights.

The third, and probably most far-reaching topic, is the future development of the use of renewable resources in the chemical industry. In the face of steadily rising oil prices and the inescapable depletion of fossil resources, chemical companies – sooner or later – will have to source their raw materials from renewable resources such as corn or sugar cane. This issue's practitioner's article underscores this development and analyzes the future possibilities for natural raw materials in the chemical industry.

We would like to thank all authors and reviewers for their contribution to this bouquet of highly interesting themes. Now enjoy reading this third issue of the *Journal of Business Chemistry* in 2006. If you have any comments or suggestions, please send us an e-mail at contact@businesschemistry.org.

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