

CONVERSATIONS WITH MIKE MILKEN



Harry Reid

Former U.S. Senator (D-Nev.)

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Mike Milken: Senator, thank you for joining us today.

Harry Reid: It's a pleasure for me to join you, Mike.

I want to reflect on our long friendship spanning decades, and as we deal with the coronavirus and its side effects today, it reminds me so significantly of the times we have come together over the years to deal with what appears always to be a crisis. You have always been a voice of reason, guidance. I think also, reflecting on how to get things done, I know one of the greatest challenges you had was the Affordable Care Act on trying to get people to work together. Could you take us back in history to that point in time, how you viewed it?

The Affordable Care Act to me was very personal in nature. I was raised in a rural community in Nevada – Southern Nevada. The number one business was prostitution, and there was no health care at all when I grew up. We didn't go to doctors – it just was not part of what we did. So when I had an opportunity as a leader of the Senate, to work with President Obama to do something about health care. I said, 'Mr. President, I can't get the votes for this.' And he would say to me – this is almost verbatim – *it's more important to me that we pass a healthcare bill than I get reelected. So, keep working on it.* And it was very difficult.

There are heroes in the athletic world and on battlefields, but there are also legislative heroes. And I can think of a number of legislative heroes with the Affordable Care Act. I could give a lot of examples, but one is Ben Nelson, a democratic Senator from Nebraska, very conservative. And I needed every vote. No one could vote “no” on the democratic side because we couldn't

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pass it otherwise. And so I worked with Ben. He was involved in many different parts of the healthcare bill, but his number one issue was abortion, and he said to me, Mr. Leader, I'm going to vote with you, but in doing so, it's the end of my career. And he was telling the truth: he voted, and because of that vote, he was not reelected.

Senator, I'd like to take you back a little farther in history now to the '93 to '98 period and the efforts to increase the funding for medical research: the doubling of the National Institutes of Health (NIH) budget, the tripling of the National Cancer Institute, budget increases at FDA and other medical. I used to visit your office and tried to focus on developing a strategy which ultimately ended in The March, our effort in 1998 where we brought a half a million people to Washington and around the country. Vice President Gore took leadership. I know this is something that there seemed to be universal support for, but we never got through until that March and 98. And then President Clinton signing it into law and Nancy Pelosi and so many others that worked on it including yourself.

Michael, I think it's important for people who are listening to this to understand. During the many years I was the leader of the Senate, I had people come to my office. We met a little ante room off one main office. No one came close to being as prepared for those meetings as you were. Whenever you came to see me, we had an agenda that you brought forward. I have to say that the doubling of the NIH budget, the work we did with cancer research, would never have happened but for you.

Well Senator, it would've never happened except for you and your and leadership. So my view was always, what could I show you? What facts? How could I get you to focus on something when you had so many other things to worry about? This soft part in your heart for healthcare was one, and it wasn't that you not only didn't have healthcare in Searchlight, Nevada, but you couldn't afford it growing up. If I remember correctly, Senator, didn't you have to go out to an outhouse at one time? You didn't necessarily have an indoor bathroom. That that was the same environment that the head of the NIH, Francis Collins, grew up in.

It wasn't that I had to go to the outdoor bathroom once in awhile. If you want to go to the bathroom, that's the only place you could go. We had no hot water, no inside toilet. So yes, an outhouse was the way I was raised.

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And I also think if you've never had that in your life, it's harder to identify with others. One of your strengths in your lifetime is not only this experience you had, but your ability, an empathy, to see the world through other's eyes. Senator, one of the things I'd like to take you to now is we had a retreat in 2011 to focus on innovations and how to accelerate medical science, how to innovate. And the outcome of that meeting was we needed to create a new center called the National Center for Advancing Translational Sciences (NCATS). So once again, I had turned to you. After the passage of the Affordable Care Act, the country was so confused about different medical programs. You told me that we needed a different strategy. We didn't need a March. And then I reached out with Francis Collins to you and Eric Cantor to get the approval for this center, which was going to affect every single person on the planet by providing that bridge between the clinical – taking care of patients – and basic research in a science center. And we needed to build a new center to accelerate science. We were totally dependent on you to get it through the Senate and Eric Cantor in the House.

Michael, let's make sure that your listeners understand that Francis Collins is, first of all, a genius. He is a man that did more than anyone else to identify all the genes we have in our bodies. He was responsible for that – absolute genius. And Eric Cantor was a Republican house member. He was conservative. He was second in charge over there, and the reason I mentioned that is it was at a time in the history of the country where you could do things together. I couldn't do it alone. Cantor couldn't do it alone. But together we could do a lot and that's what we did.

Senator, I remember over the decades talking to Senator Stevens and Senator Inouye – one a Republican, one a Democrat – as we focused on the DOD and access to health care for veterans and active service members. I remember when Senator Specter from Pennsylvania was a Republican and Harkin was a Democrat. It really didn't make any difference whether the Democrats were in power or the Republicans – they worked as a team. What has happened to that team?

We've become a tribal political body, which is wrong. The United States Senate, for example, is not the way it used to be. Used to be a great debating society. Right now the Senate does nothing.

I fully understand, and I think one of the positive things that's come out of dealing with this catastrophe of the coronavirus has been the collaboration between all members of bioscience, the willingness to give up patents if it accelerates it, and the coordination with government. I once again came to you with this concept of 21st Century Cures. And this act was to try to bring us into the 21st century. Once again, this was a bipartisan effort. Is it possible today, Senator, that the only two areas people agree on relate to medical, medical research, in the house and the Senate?

I think there is some agreement on defense spending, but other than defense funding, the only thing that there's been any agreement on at all in recent years has been in healthcare between the house and the Senate.

There was another time I came to you, and that was during the economic crisis of '08, '09. For me your entire state was at risk because of the concentration and the creation of jobs in the hospitality industry. I remember in the case of MGM, you had even reached out to their partner in Dubai and spoke to the ruler of Dubai. Do you recall that period of time, Senator?

The Las Vegas Strip, this destination resort of the world, would never have happened but for you. We were at a time desperately trying to figure out a way to finance these hotels because the growth potential was there. But because it was a gambling business, there wasn't the ability to borrow money. And you directed a way of doing that, and that has been central for the growth of Nevada. So of course I remember what happened during that downtime. Yes I did - I called the ruler of Dubai. Told him you're a partner with this company and you need to live up to your responsibilities. I called individual bank presidents and told them this is important. It was a struggle, but it worked out.

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Senator, obviously the city in many ways is under pressure again from the coronavirus, and you are not the head of the Senate today. When you consider if you're going to shut 50,000 or 100,000 hotel rooms, you're affecting 400,000 jobs. Probably no other city in America is more affected than Las Vegas today. When people are calling you, what counsel are you giving them?

I think at this stage we have to recognize that the problems with the coronavirus, it's not going to go away today, it's not gonna go away tomorrow. But what we have to do is understand that we can look at, for example, I think the yeoman's job that has been done in the state of New York by governor Cuomo, who recognized he had a problem before anyone else did and he developed a plan to resolve it. Slow and gradual, but he's made

such significant progress that it's something that I admire him greatly for what he did. And I think looking at Las Vegas, we have to kind of use the Cuomo model. There's going to be some downtime here, but I think with the experience that we've had around the country, especially in New York, it's something we can handle, because the financial standing of these hotels is pretty good. For example, I saw online today that MGM has about \$4 billion in cash to allow them to have some room to wait out this virus situation. So I think we're going to be able to handle it well. I know that the speaker, Nancy Pelosi – who I believe will go down in history as the best speaker in the history of the country – she's aware of this. I've talked to Senator Schumer, Senator Durbin. I think there's really a view that you can look to that's going to get us out of the trouble we have now.

Senator, you have been there with me in every single major medical decision that's occurred, particularly in the last few decades. What are your views, as you see this coronavirus unfold, about the access to healthcare in our country for all citizens?

Michael, little did I know that when we worked to fund cancer in this unique way that hadn't been done before, and doubling the money at NIH – little did I know that I would come down with pancreatic cancer and have my own little battle with cancer. But in hindsight, what I did working with you and others for the country has been personally important to me with my battle with cancer.

So Senator, I think you remember the statistics. One in two men get cancer, one in three women, every family, not just you, but other family members. I've lost 10 relatives to cancer and I survived a significant challenge myself. You are such a fighter and a symbol of light and in so many ways, Senator. We wish you good health. We wish you success in this fight with cancer like you have in so many of the fights in your life that you fought for our country. And I can just wish you and your family good health and thank you for your service.

In closing, let me just say this, Michael, it's been a pleasure to get to know you. Your work that you've done has changed Southern Nevada forever, and the work you've done working on healthcare has changed the whole outlook of healthcare for the entire country. So, thank you very much for your involvement, which has always been constructive in nature.