

CATALYZING THE NEXT ERA OF HEALTH: A CONVERSATION WITH FORMER FIRST LADY OF THE UNITED STATES JILL BIDEN

Announcer 00:00

Welcome to the 28th annual Milken Institute Global Conference. We are delighted to have you here with us as we explore this year's theme: Toward a Flourishing Future. To open the session on catalyzing the next era of health, please welcome to the stage, former first lady of the United States, Jill Biden, in conversation with the Executive Vice President of Milken Institute Health, Esther Krofah.

Esther Krofah 00:52

Thank you very much. Good morning, Dr. Biden.

Jill Biden 00:55

Good morning. How are you?

Esther Krofah 00:56

I'm well. Thank you so much for joining us here at Global Conference. We're delighted to have you, and just really thrilled about the conversation that we're going to have. Of course, you have been very much an incredible leader across women's health research in your time at the White House, and we're just thrilled to see the work that you did there and, of course, the work that you're going to continue to do in championing women's health research going forward and really catalyzing this next phase of how we really talk about this issue. So I wanted to start this

conversation—I think many of us are interested in what sparked your interest in the work that you did when you were at the White House, and the work that you will be doing going forward.

Jill Biden 01:34

Well, Esther, first, I want to say thank you for inviting me to be a part of this and to be chair of the Women's Health Network. And as I look out into the audience, it reminds me kind of, you know, these eight o'clock in the morning—I always taught eight o'clock in the morning classes, and I'm an early morning person, so I was okay—but the rest of my students would come in with pajama pants, you know, carrying their coffee and slippers. And, by the way, this was not—this wasn't a campus that had housing. They had come that way on the, you know, the public bus or driven or whatever. So I'm hoping that, you know, in the back of the room somewhere, somebody's not still in their pajamas. But I have to tell you what started this. So as I said, I'm a teacher, and I was in my East Wing office. I was grading papers. And that morning, I happened to read that in this country, we lose—businesses lose—over \$2 billion a year due to the effects of menopause: that women, you know, stay out of the workplace because of some of the effects of menopause. So I sort of tucked that in the back of my mind—and Maria Shriver, the first lady of California, called me, and she said, "Jill, do you mind if I come in for a meeting?" And I said, sure, I'd love to see you. So she came in and she said "I want to talk to you about a subject that has really been on my mind, and I think you need to know about." And I said, "Well, what's that Maria?" And she said, "We need to talk about women's health research." And here's what I learned—and here's what you're going to learn—that before 1993, do you know that women were not included in research studies? Did you have any idea about that? And how about last week: I learned that it was only in 2016 that we started doing research on female animals, not just male rats or mice or whatever. And I thought that was a little shocking: that in this past decade, it took that long that they were doing research on both sexes. And so it was—it was really a revelation, and something that, you know, changed my mind. And if you think about it: think about heart disease. You know, heart disease is not just a woman's disease, of course, and it's the No. 1 killer of men and women, but why do we have, you know, all of our research, all of our medicines that were given to women for years? You know, men it hits—they suffer because of the large artery and in women, it's a small-vessel disease. Well, they didn't know that there were these differences. They hadn't studied small vessels. So that's why women don't feel, like, this crushing pain when they have a heart attack. We feel it like nausea, or different symptoms. So you can see how important it is that we have more research so we have choices. So now we have choices, and we have to make the right choices in how we study and fund women's research.

Esther Krofah 05:18

Well, thank you so much for going through those examples, and those are absolutely right. Watching the work that you did at the White House and the voice that you lend to this topic really made us excited to reach out to you, to ask you to chair this new initiative on launching the Women's Health Network, because of the impact on the public sector and their efforts; how can we further catalyze the private sector? So why don't you tell us a little bit about what you were able to accomplish when you were at the White House?

Jill Biden 05:53

After I had the meeting with Maria, I thought, you know, we've got to be able to change this. So I went to Joe (the President) and I said, "Joe, this is a problem. And he saw what was happening and saw that, yes, we—you know, I'm an educator, I'm not a doctor. Well, I am a doctor.

Esther Krofah 06:13

You are! Dr. Biden, yes, absolutely.

Jill Biden 06:17

But I knew that there had to be a way to convene people and to do it through the White House. So one of the things we did was we got to work right away. Joe said, you know, let's infuse—really, the federal government with money. In one year, we put in \$1 billion to advance women's research. And we worked a lot through the NIH and the way that they did research, and we made sure that they disaggregated the data and that they separated the research on women and men differently, and we worked with (the Department of Defense) DOD—they put a lot of money into women's research—and then we put a lot of money in to de-risk the investment. So there were a lot of things that, really, private equity wasn't willing to take on because it was too risky, and we thought, let's push this forward, and let's try to find answers more quickly. And so that's what we did. Let me give you two examples: with endometriosis, if—for many of you who may not know what that is, it's the hardening of the lining in the uterus—and it would usually take, like, 10 years to diagnose it. It was really hard to diagnose. But what we did through this new fast track, this women's sprint to women's health to women's research, is that they developed a blood test that would tell you quickly whether you had endometriosis. So that was pretty remarkable.

Esther Krofah 08:06

Which is life-changing for so many women. Because you talked about 10 years, and that journey we call the "diagnostic odyssey." In some cases, it takes so long for women: they're suffering, they're in pain. They don't realize that there is hope at the end of the day. But to identify a blood-based test, for an individual to be able to go to her physician and say, "I can identify whether I have this disease condition or not." I mean, that really transforms and changes women's care.

Jill Biden 08:08

Life-changing. Yes. And another example was migraines. More women get migraines than men get migraines. And so they started to study the reason why men get—you know, more women get migraines. So I'm really proud of the work that we did, and I hope that that work continues and the research continues, because really, there's so many answers—questions that we need to find answers to.

Esther Krofah 08:56

Yes. Well, I think women all over the world are looking to understand what diseases affect "me" differently, right? I didn't recognize that 80 percent of autoimmune diseases are borne by women. Women are the ones who face that disproportionately. And even when we think about disease conditions, as you talked about cardiovascular disease, that we're all told a particular symptom to look for? That's not the symptom to look for in women. And we can go down the line across all types of diseases: Alzheimer's, right? Two-thirds of that borne by women.

Jill Biden 09:26

And we made sure that we invited Dr. Carolyn Mazure. Many of you may know her from Yale University. She came in to lead the program. And yes, I think that that made a big difference, that people saw how serious we really were about taking this on at the White House.

Esther Krofah 09:45

Yes. So you accomplished a significant amount there, and all of those federal efforts, we also hope that those will continue in terms of the research that's absolutely critical. And so as you think about what can we do differently? What are opportunities now that you see for us to impact women's health.

Jill Biden 10:04

Well, you know, I think that in the United States, we have the best biomedical research in the world. And actually, I was just in Abu Dhabi a few months ago, and I was seeing their medical system and how they set it up, and they really attack it through prevention more than, I think, that we do here in the United States. And one of the things that they did was they gathered—they had a place to gather—all the data on breast cancer and it made such a difference that they sort of broke down all the silos that we seem to be having, or have had in the United States. But researchers need to share the research and the information, and so I think that, really, this is a global problem. It's not just here in the United States that we're finding this.

Esther Krofah 10:58

Another opportunity is in clinical trials. We don't have enough women enrolled in clinical trials. We're not tracking women who are enrolled in clinical trials. And in some cases, we're reversing the progress that we have made in inclusion in clinical trials. And so as we think about the opportunities for devices and diagnostics and treatments and cures, how do we ensure that we get women enrolled? Part of that is information and education. And you as an educator, you know that all too well. How do you get information out there to everyone to say, "talk to your physician," "engage with your health-care system?" Let's get women enrolled. Let's understand what's affecting them, and then let's make a transformative difference. Yeah, so absolutely excited about all of those opportunities. And so, now let's talk a little bit about the role here. With a lot of those that are in the audience and those who are

watching us online, I talked about the work that we're trying to do on women's health is really to catalyze the private sector. That we really need those sets of stakeholders to be involved: to invest in women's health products, to invest in women's health research, to support the innovators who are trying to transform the field. And so as you were thinking about working with us, what is exciting to you about being part of this initiative?

Jill Biden 12:06

Well, I think this is really an opportunity for business—for private equity to—you know, it doesn't seem like the federal government is really going to be as involved as they were—So we need to look at this as a challenge, but also as an opportunity. And I think we all have a part to play in every, every aspect of this. And I know, as we work together, Esther, I mean, one of the things that excites me about Milken is that Mike Milken is known for doing something fast and quick and efficiently. And we intend to set up a digital platform to bring together all this information (and you might want to talk a little bit more about that) and set up a fund so that we can start to fund the research.

Esther Krofah 13:00

Yes, I mean, with the network, we're focused really primarily on three things that we want to do together with you. And you talked about that very well, establishing this digital platform, sharing information and resources, getting that specifically out to individuals, getting that to innovators, so that they can share what they're doing with others who are involved in the same field. We hear too often that there are still silos, even across the work that is happening, still too many silos with those who are working to try to make a difference across their disease conditions. What's the information that we can share? What are the best practices that we can share? How do we support that ecosystem and that community? So we'd like all of you to join us, if you are going to participate in the network. Really bring your information to bear on that. Second is the pooled investment fund and developing an infrastructure for that. Really, about bringing together the resources, the financial resources that we need for the innovators to launch and accelerate the work that they're doing. Think about, for example, those who are developing AI platforms around a particular diagnostic or imaging, and they need resources and funding to continue that work. That is what the fund is intended to do. And then, of course, the third part is launching campaigns and launching projects that initially—

Jill Biden 14:09

I'm good at campaigning!

Esther Krofah 14:10

You are. Right, can we launch a screening campaign, education campaign, awareness campaign? Really to continue this incredible momentum that we have already seen over so many years, and you really are poised to help to continue to catalyze that. So we're just delighted and excited about that.

Jill Biden 14:27

Thank you.

Esther Krofah 14:28

And then I want to come back and just, you know, again talk about this business case, you know, for this community and this ecosystem. There's incredible data, you know, both from McKinsey, from (Boston Consulting Group) BCG. We have data that says if we can address women's health, that is a trillion dollar opportunity—for the world. BCG estimates that for four, just four conditions, that's a \$300 billion opportunity. So we can't sit at the sidelines. You know, for me, it's not about just a moral imperative, it's a business imperative.

Jill Biden 14:44

\$1 trillion! That's correct.

Esther Krofah 14:58

And we need everyone here to be involved in that business imperative. Okay! So I think we've made the case.

Jill Biden 15:04

Yes.

Esther Krofah 15:04

Everyone should be involved.

Jill Biden 15:06

I don't know. Do you think they're asleep? Oh, good, you're not.

Esther Krofah 15:11

I think these—

Jill Biden 15:16

These are the A types: Type A. They're at eight o'clock in the morning, they're ready to go.

Esther Krofah 15:23

So what's your call to action? We've been in conversation. We've talked about, really, what I see as an opportunity to involve women in all policies. It's not niche. It's not something that should be a set-aside issue. I work on a women's health project, and then I work on the rest of health care. Do you think about it the same way?

Jill Biden 15:44

I do. You know, because I'm sure—or maybe some of you in the audience are thinking like—okay, women's health, it's about, you know, ovarian health, or it's about menopause. That's not true. It's about all diseases. Think of the things how women and men are affected and affected differently, like osteoporosis, for example. I bet there's not one man in this audience who's gotten a bone scan. Is there? No. That's incredible. So the whole disease of osteoporosis, when we think about it, affects men and women, but mostly women get it. Alzheimer's: you know it affects men and women, but it affects women differently. Or there's—or like I mentioned, heart disease. Or there's so many diseases that we can't think of them as just women's diseases. It's just: How do we treat women differently? And when you go—when many of us go to our doctors, we just get more sort of—we don't get the question—the answers—that we need. And so we're looking to each other to kind of like: How did you solve this? Or, what do you know about that? And this is wide open for these companies to come up with solutions and offer women products. Because what is more important than health? Because if you don't have your health, you have nothing. You know, you can have all the power in the world. You can have all the money in the world, but if you don't have your health, you have nothing. So I think we're looking to the business community to really be—to kind of take this on, to be bold and, you know, have a little audacity, and just come out and say, "Hey, we got you!" We got you. We're going to solve this. We're going to put money in this. And it's not from the goodness of your heart. You have to look at your businesses and think, how can I look at my business differently? What can we do to advance women's health research? And I think that's the bottom line.

Esther Krofah 17:59

And the hard reality is that 51 percent of the population are women.

Jill Biden 18:06

Yes.

Esther Krofah 18:07

So when you're talking about health as the foundation for a good life, it really is a population-level conversation, that you're really giving this call to action to this ecosystem in this community. When I think about the future, what is the ideal? Everyone should attain their best health and their best life. And if we look at an unmet need that's happening across women's health conditions or those that we talked about that affect all populations, but women differently or disproportionately: If we're not addressing that, we're leaving a whole population, half of our population.

Jill Biden 18:39

Half of the population because we live longer.

Esther Krofah 18:42

Yes, in poorer health.

Jill Biden 18:43

In poorer health—

Esther Krofah 18:44

—in 2025 and we're having this conversation around 'Why are women not included in research? Why are innovations that tackle the health of women not spurred on and not accelerated?' And so it's urgent, and it's very personal, and I hope that all of us feel that same personal need and the urgency to be able to accomplish the goals that we've set out here. This is global.

Jill Biden 19:09

This is global.

Esther Krofah 19:09

It's not just here in the US,

Jill Biden 19:11

That's right!

Esther Krofah 19:11

It's really around the world. I've traveled, I've had the opportunity. Of course, you have been everywhere around the world, and I see the same sets of issues everywhere, but we talk about it differently in different parts of the world. You and I were in Abu Dhabi. We had this conversation there. I was in Singapore, we had Renee Wegrzyn, who's here in the audience, and she was really responsible for the Women's Health sprint at (Advanced Research Projects Agency for Health) ARPA-H. And in those conversations in Singapore and in Asia, we're talking about stigma around women's health. They can't talk about women's health in the same way that we do, right? So as we think about this issue, it's just: How do we bring awareness—not just here, but again, all over the world—and catalyze all of the innovation in the ecosystem to really tackle this issue? We are just so thrilled that you're going to serve as Chair of the Women's Health Network. We are thrilled that you're using your voice, that you're using your platform, that you're using your role to make a difference. And our goal is that it affects millions of lives who want to work across the entire ecosystem. So many are doing incredible work. We want to boost that work that's available to all of them, but bring the resources that they need to carry that out. So thank you so much.

Jill Biden 20:22

No, thank you for giving me the opportunity. And thank you for coming this morning to listen. Yes, thank you.

Esther Krofah 20:33

Thank you.

Jill Biden 20:36

Thank you.

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