

Economics that heals

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International COPD Coalition

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Submitted Mar 27, 2014. Accepted for publication Mar 27, 2014.

doi: 10.3978/j.issn.2072-1439.2014.06.24

View this article at: <http://dx.doi.org/10.3978/j.issn.2072-1439.2014.06.24>

The article by Shiomura (1) from Nobelpharma concerning a pharmaceutical company that is devoted to healing patients whom other companies ignore deserves careful attention and praise. The humanitarian approach and enlightened business practices that he brings to health care are models for other companies.

It is in stark contrast to many of the large multi-national Pharma companies, which have been found to be guilty of falsification of clinical trial data (2), price gouging (3), bribing physicians to prescribe their drugs (4), concealing side effects of drugs (5), failing to release information from trials of their drugs when the results are not favorable (6), and other practices calculated to harm rather than to heal patients. Such companies are committed to increase profit regardless of adverse patient outcomes. They employ “economics that kill” as Pope Francis has described financial dealings that allow companies to harm people in order to maximize profit (7).

I believe that several aspects of Nobelpharma’s mission and business practices deserve attention and affirmation. Their principle of focusing on patients in need with diseases that are being ignored by other drug companies is most important. They do not develop and market “me too” drugs for lucrative conditions for which medications are already available and sell them by false and misleading advertising and by preventing generic alternatives from being made available. This proves their commitment to all patients’ welfare.

Second, their focus on diseases for which there is a real need for effective therapy rather than diseases that are already well served or disease indications that have been created by falsified data or by bribing medical specialists to establish new diagnoses of questionable scientific validity (8) is an approach that provides unique benefit to patients in a

cost-effective manner.

Finally, Nobelpharma’s business practices are patient-oriented. They focus on keeping costs down and expediting the process of bringing the products to patients. Their economic model enables the products to be affordable to patients and not priced at the very highest possible cost as seen in the US and elsewhere. They are not forced to have huge budgets to bribe physicians and politicians or to create false and misleading advertisements to manipulate physicians and patients. In this way, Nobelpharma operates in a cost-effective and humanitarian manner.

All companies in a capitalist economy need to generate profit to exist, but as Nobelpharma shows, this is not incompatible with the cost-effective, humanitarian operations of Pharma. I would also emphasize the personal leadership and frequent personal communication with staff by Nobel’s management, which brings all parts of the company into line with its mission and practices. In many of the criminal and unethical actions of large multi-national Pharma cited above, their management claimed that their national operating companies acted in violation of company policy and the company should not be blamed. As a result, the company and its senior management were not held personally responsible, and they continue to commit profitable crimes since the downside is so small and the upside so great.

I believe that the principles of Nobelpharma could be adopted by many of the large Pharma and the results for patients would be life-saving. It would create a Pharma economics that heals rather than the existing Pharma economics that kills. Perhaps their profits would be somewhat diminished, but Pharma should not exist to maximize profits at patients’ expense and the cost of patients’ lives.

Acknowledgements

Disclosure: The author declares no conflict of interest.

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Cite this article as: Grouse L. Economics that heals. *J Thorac Dis* 2014;6(6):E130-E131. doi: 10.3978/j.issn.2072-1439.2014.06.24