

Researched Persuasive Writing and Speaking
Big Pharmaceuticals – Creating More Cures or Clients?

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Over the last many decades, the pharmaceutical industry has been crucial in advancing modern medicine. It has allowed us to help our loved ones and keep them from suffering when faced with an ailment, whether it be low risk or even life threatening. We often call these companies heroes, but even so, there is a dark secret lurking in the shadows.

For years, Big Pharma has said that high prices on patented medication is a necessity in order to keep developing lifesaving drugs, and the US agreed. So much so that 45% of the total combined revenue for the 13 largest pharmaceutical companies in the US from 2011-2018 came solely from sales inside the United States. Another way to see this would be that, according to research from David and Paul Belk, 100 units/ml of Humalog Insulin in Canada costs \$1.98, while costing \$26.14 in the United States. Even though the suppliers are the same, the prices are clearly not. One may argue that the companies in the United States need to pay this much for the aforementioned reason of development. We're saving lives, right?

Big Pharma often pushes the narrative of having to raise prices for research due to lives being saved by their developments, or that people need their help. Though a good emotional ploy, this should not distract from the true fact that drug companies do not apply the majority of profits from costly medicines towards research and development; Big Pharma does not drive innovation, nor does it care for its clientele. It's important to understand their true role.

Pharmaceutical industry spending on research and development is a fraction of what it spends on marketing in comparison to revenue values, as noted by many academics. Citing a 2011 report of the company, Pfizer's, financial review it can be seen

that Pfizer reported just over \$67 billion in revenue and they spent just over \$9 billion on research and development that same year. While \$9 billion is a lot of money Pfizer spent more than twice as much on Marketing; over \$19 billion. Their net profit was \$10 billion after taxes, still more than what was spent on their research for that year.

In terms of development itself, while \$9 billion was reported, consumer advocacy groups like Public Citizen, say the cost is closer to \$161 million—an amount that can sometimes be made back within days of introducing a product, especially with the right marketing. Big Pharma makes drugs for less money and pockets the extra, while a majority of medications seen in pharmacies are increasing in prices still. In fact, 1 in 4 insulin-dependent individuals ration an essential medication, without a doctor's approval because of these actions, which can often hold fatal complications.

The narrative of “innovation” and needing drug companies to “save us”, is a scare tactic adopted by a majority of pharmaceutical industries. While we as a people sit waiting for a “wonder” drug, the companies relax and make a large profit. In doing so they have failed the clientele that they have spent years accumulating. Skyrocketing prices have made getting medication nearly impossible and left patients who need it scrambling. They are less concerned with making cures and more focused on the next marketing ploy to bring in customers. By creating fear and dependency on their own products, Big Pharma has succeeded in developing only one thing; people who have fallen in their shadow. By shrouding their darkness in heroism, Big Pharma has tricked the people who need them most. Until we can work to fight against their greed and lack of dedication to the people they claim to help, we will have failed not only those whose lives are threatened, but those in our future who deserve better.

References

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