

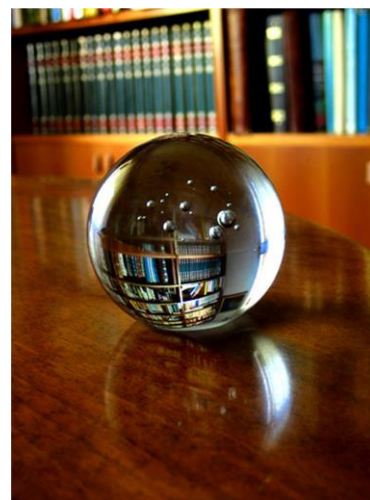
2018 – Looking into the crystal ball

We are past the first 10 days of this new year. With so many year-recap-summaries floating around the internet, it made little sense to compile that-one-more-blog. So here we are, with another equally sought-after topic – what’s on your watch list for 2018?

One particular issue brewing globally is that of pharmaceutical IP v. drug prices. In other words, innovation v. accessibility. Of all the goods and services traded in the market, pharmaceuticals are perhaps the most confrontational. No other privately traded goods alert your moral campus like drugs. The implication being that people have a right to health care, other luxury goods are secondary in comparison.

So it is unsurprising that the long standing arguments over drug pricing is at its peak again. It must be noted that the controversy and consequent altercations have not emerging suddenly. They stem from long-term changes in the pharmaceutical markets and healthcare industry. They also stem from changes in governance and administrative perspectives. Developed countries want to slash health costs while emerging markets are experiencing prolonged lifespan coupled with rich-country disease.

A classic underlying contradiction is that everyone acknowledges the resultant wave of innovation for expensive new treatments that has engulfed markets. Particularly biopharmaceutical progress bringing about genomic- and individually-based therapies. Tailored to targeted cure, therapies rely heavily on increasingly complex science. Naturally, the next steps involve commercialization challenges and ensuring that each successful entity, chemical or biological, scores that chance to fully capitalize on its patent exclusivity.





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This is crucial for recouping R&D costs and replenishing R&D pipelines. Perhaps, the future is high-risk, high-reward, high-value inventions that thrive on patent-centric business models.

I may have digressed just a bit from my original point, but what really hangs in the balance here is protection of commercial rights of innovators and the rights of the poor to obtain drugs that are inaccessible to them. But the truth of the matter is that every government oscillates between protecting intellectual wealth and jobs it generates, and how much they can spend on healthcare.

So what remains to be seen this year is if we will see more value in innovation or in the moral duty of reaching out to each and every person. There is merit in supporting innovation though. Historically, innovation has always illuminated the path and reached out to larger sections of society. It's like the old adage says, a rising tide lifts all boats.