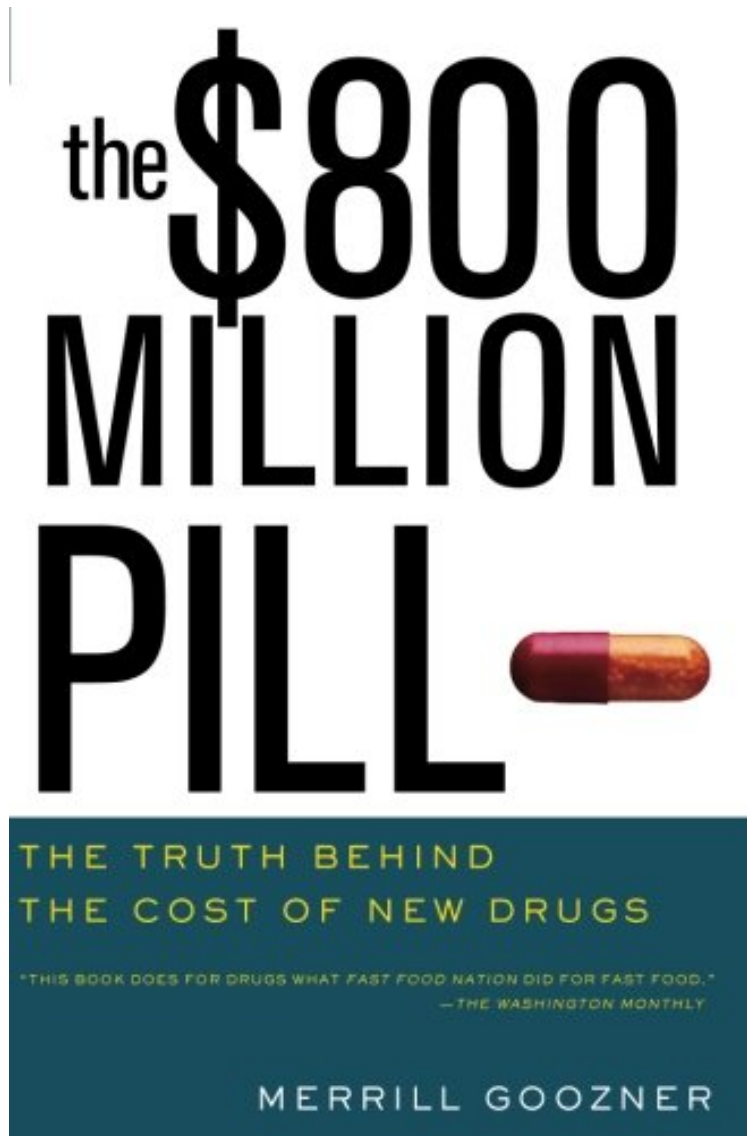



(Mobile ebook) The \$800 Million Pill: The Truth behind the Cost of New Drugs

The \$800 Million Pill: The Truth behind the Cost of New Drugs

Merrill Goozner

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Merrill Goozner : The \$800 Million Pill: The Truth behind the Cost of New Drugs before purchasing it in order to gage whether or not it would be worth my time, and all praised The \$800 Million Pill: The Truth behind the Cost of New Drugs:

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Why do life-saving prescription drugs cost so much? Drug companies insist that prices reflect the millions they invest in research and development. In this gripping expose acute, Merrill Goozner contends that American taxpayers are in fact footing the bill twice: once by supporting government-funded research and again by paying astronomically high prices for prescription drugs. Goozner demonstrates that almost all the important new drugs of the past quarter-century actually originated from research at taxpayer-funded universities and at the National Institutes of Health. He reports that once the innovative work is over, the pharmaceutical industry often steps in to reap the profit. Goozner shows how drug innovation is driven by dedicated scientists intent on finding cures for diseases, not by pharmaceutical firms whose bottom line often takes precedence over the advance of medicine. A university biochemist who spent twenty years searching for a single blood protein that later became the best-selling biotech drug in the world, a government employee who discovered the causes for dozens of crippling genetic disorders, and the Department of Energy-funded research that made the Human Genome Project possible--these engrossing accounts illustrate how medical breakthroughs actually take place. The \$800 Million Pill suggests ways that the government's role in testing new medicines could be expanded to eliminate the private sector waste driving up the cost of existing drugs. Pharmaceutical firms should be compelled to refocus their human and financial resources on true medical innovation, Goozner insists. This book is essential reading for everyone concerned about the politically charged topics of drug pricing, Medicare coverage, national health care, and the role of pharmaceutical companies in developing countries.

From Publishers Weekly In this fascinating critical look at drug and biotech companies, Goozner pulls back the curtain on the process of new drug development and answers two important questions: "where do new drugs come from?" and "what do they cost to invent?" Using case studies that recount the discovery, development and eventual commercialization of a number of significant drugs, including Epogen and the AIDS cocktail, Goozner dismantles the pharmaceutical industry's assertion that drug prices must be kept high in order to stimulate cutting edge research. The cost of each new discovery averages \$800 million, industry officials have claimed. But Goozner argues that citizens are already paying much of that bill: taxpayer-financed medical research, he finds, has played a major role in each important medical discovery. Goozner convincingly argues that new drugs get into the hands of the sick not thanks to drug and biotech companies, but to the passion of dedicated scientists--in both the private sector and the public. A former Chief Economics Correspondent for the Chicago Tribune and an award-winning journalist, Goozner writes with skill and elegance, incorporating anecdote and history in a way that enlivens his research and makes his book an engrossing read. Though the issue of drug costs has been discussed extensively in the media, Goozner's study puts all the political chatter, news coverage and analysts' reports into a context where they finally make sense. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From The New England Journal of Medicine The pharmaceutical industry claims that it can continue playing a key role in the development of new weapons against disease only if Americans pay prices for medicines that yield very high profits. It also claims that price controls would cause the stream of new products to dry up. Merrill Goozner, a former chief economics correspondent at the Chicago Tribune, comes to a conclusion that is very different from the views espoused by the drug companies. He does so on the basis of a detailed review of the development of drugs to combat cancer and the human immunodeficiency virus, a description of the early successes of therapies developed by the biotechnology industry, and a review of the economics of "me-too" products, such as H₂ antagonists, proton-pump inhibitors, and allergy medications. He believes that the private sector's main role is to develop and commercialize therapies that are based on knowledge generated by independent researchers in academia and in government. In his opinion, high prices and big profits are not the key ingredients in pharmaceutical breakthroughs. On one hand, this book gives the reader lots of interesting and useful background about the people and organizations involved in expanding medical knowledge and in developing drugs. On the other hand, it falls short of what I expected from the title. It is not a detailed forensic accounting of the true cost of developing individual drugs as compared with industry claims. Indeed, the only real discussion of the \$800 million pill (the alleged average cost of developing a new drug in the United States) comes in a brief review of a study by the Tufts University Center for the Study of Drug Development that was first published in 1991 and then updated in 2001. There is a brief rebuttal from other

organizations in the penultimate chapter of the book, but for a reader looking for definitive "proof" or data, this book falls short. Written in the typical style of investigative journalism, the book comes across as an author's attempt to prove a point, rather than an impartial scientist's effort to answer a question. Goozner repeatedly comes back to one central theme: that medical innovations start with dedicated and passionate people, most of whom are not employed by the pharmaceutical industry, who are investigating scientific questions. Without these dedicated scientists, none of the innovations described in this book would have occurred. In other words, the development of drugs is not exclusively driven by high profits but, rather, is a collection of efforts. Goozner goes on to suggest some very useful methods for improving the process of drug development with the support of government-funded research (e.g., randomized trials comparing new and existing products, such as the Antihypertensive and Lipid-Lowering Treatment to Prevent Heart Attack Trial, known as ALLHAT). Although the approach Goozner uses in this book is not scientific, I think he makes a persuasive case. The passion of individual scientists pursuing an activity they truly enjoy, not the profit motive, has led to the major technological advances of the past century. I will end by saying that I am not one who enjoys reading books slowly. I often skim. In order to read a book from cover to cover, I have to find it truly interesting. I can tell you that I read every word of this book. Allan S. Detsky, M.D., Ph.D. Copyright copy; 2004 Massachusetts Medical Society. All rights reserved. The New England Journal of Medicine is a registered trademark of the MMS. "American expenditures on prescription drugs doubled between 1990 and 2000 and currently account for close to ten percent of total healthcare costs. Concerns about availability to seniors and the poor have led many to question these high costs, which pharmaceutical companies have always justified as necessary to spur the creation of new and better drugs. In this well-researched book, Goozner, former chief economics correspondent at the "Chicago Tribune, disputes these claims. He chronicles the actual clinical process by which new drugs come into being, from basic scientific research on disease processes conducted at universities and government labs to the synthesis of new chemicals."--"Library Journal