

# THE WORLD OF BIG PHARMA

## The Business Model Balancing Profit and Access

Big Pharma, comprising major pharmaceutical companies, faces a delicate balancing act. On one hand, they seek profits to sustain research and development efforts. On the other, they must ensure access to life-saving drugs for vulnerable populations. A groundbreaking business model developed at Harvard Business School demonstrates that these goals need not be mutually exclusive<sup>1</sup>. For instance, Gilead Sciences tackled Hepatitis C in Egypt by selling branded medicines while allowing local manufacturers to produce generics under voluntary licenses. This approach led to reasonable profits, reduced Hepatitis C rates, and cultivated a viable market.

## Urgency Amidst the Pandemic

The COVID-19 pandemic has heightened the urgency for Big Pharma to adopt innovative models. It exposed risks and opportunities within existing approaches. Video conferencing technology facilitated cross-sector and cross-border partnerships, essential for executing the proven model. Additionally, we gained insights into how pharmaceutical companies handle global public health challenges.

## The Rocky Road to Vaccine Equity

While Big Pharma claims control over medical breakthroughs, it often relies heavily on public research and taxpayer funding. The Covid-19 vaccines exemplify this tension. Companies benefit from public investment but seek exclusive rights. Achieving vaccine equity requires navigating this complex landscape.

## Beyond Big Pharma: Other Players in Drug Pricing

The prescription drug pricing fight involves more than just Big Pharma. Various stakeholders, including policymakers, insurers, and patient advocates, influence drug costs. Understanding this multifaceted landscape is crucial for meaningful change.

## Conclusion

Campaigns like #NoMoreTears have pushed pharmaceutical corporations to lower drug prices. Advocacy efforts highlight the power of collective action. We've learned that persistence, transparency, and public pressure can drive positive change in drug accessibility. Big Pharma's role is pivotal in global health. By embracing innovative models, fostering transparency, and prioritizing equitable access, we can ensure that life-saving medications reach those who need them most.