

SKY

## BIG Pharma - BIG Profit

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- 1 Being a person with an early background in finance, I have an appreciation of what financial profit is and how challenging sometimes it can be to make it. For some companies in a global industry though, that challenge has completely melted away, leaving the gate wide open for the *Cash Cows* to come home.
- 2 Sky News has reported today [29jul21] about certain UK Big Pharmaceutical companies that have found themselves on the wrong side of the regulator. The effect being that - the Competition and Markets Authority [CMA] has imposed fines totalling £100m.
- 3 Apparently, this is the latest case of so-called “price gouging” that saw patients lose their access to a free drug on the NHS. Price gouging is a term used to describe the hiking of drug prices - just because the drug companies, can.
- 4 Take a look at this article by Sky News - it talks about an unjustified price hike between 2007 and 2017 of a massive 1,500%. And who paid for that - well we did - the taxpaying citizen. Not only that, but due to the drug - liothyronine - rising from £20 a packet to almost £250 a packet, the NHS decided to drop the drug in July 2015. This meant that patients were faced with the prospect of having their current treatment stopped or having to purchase liothyronine tablets at their own expense. Thus, people struggling with depression and extreme fatigue, as a result of their thyroid conditions, have been told they could not continue to receive the most effective treatment for them due its increased price.
- 5 The article refers to another on the same theme. Here, two Big Pharma companies - we are informed - hiked the price of a single pack of tablets from 70p in 2008, to £88 in 2016 - increasing the cost of the drug by more than 10,000%.
- 6 Big Pharma - the corporate world of money making in the pharmaceutical industry - has been generating profits hand over fist for a long time now. In the US, Big Pharma were given a leg up by the government as far back as 1986. President Reagan made it possible for all drug companies in the US to be held liability FREE, should there ever be a claim against them for injuries to people’s health caused by their drugs. A law was actually passed that year because the drug companies said - and I pause here to let you take it in...  
  
“They could NOT continue to supply drugs to the US people - because they could not sustain the high financial cost of the health injury claims being made against them” - or words to that effect.

- 7 The richness of the industry is one of the reasons why Bill Gates believes investment in Big Pharma has been his best financial investment ever. Additionally, the cash mountains accumulated now, enable Big Pharma to influence so many research studies and, importantly, reports about those research studies, published in medical and scientific journals the world over.
- 8 Where there are large caches of money - there is large propensity to use it to leverage more. In the process, judgements can be skewed at individual, corporate and government levels. And there seems to be plenty of evidence surfacing now, that exactly that has been happening.

Source: Tetbury Connect: [Magazine](#)

[LINK](#): Regulator imposes £100m fine over '6,000%' price gouging hit to NHS

[LINK](#): Drug companies fined £260m for swindling NHS over 'life-saving meds

[LINK](#): A trailer about the story behind the 1986 Liability Free Act



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