

2016 Annual Scientific Meeting
FIT Open Mic Competition

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PRESENTATION INFORMATION

Title of Presentation: Pharmaceuticals and the Free Market: The Cautionary Tale of Pyrimethamine

Abstract: In September 2015, it was revealed that the price of pyrimethamine had increased fifty-fold overnight. A long-discovered drug, it had lain quietly for decades in the niche drug market as a treatment for toxoplasmosis in immunosuppressed patients, however, its new pricing would likely make its use untenable, a particularly dangerous development in a vulnerable population. Suddenly, the drug found itself the subject of enough media scrutiny to inspire Hillary Clinton to vow, via Twitter, to bring an end to “price-gouging like this.” Although in this instance receiving more attention than usual, the story is not new, having repeated itself with other drugs as a disturbing trend wherein companies would acquire an old drug and then dramatically increase the price. The justification cites the need to fund new research and development or—more forthrightly stated—the need to stay in business. Events like this expose the dark truth of when the economic freedom so central to America’s identity clashes against the goals of healthcare, that is, when the inherently individualistic nature of capitalism runs directly against the altruistic mission of medicine. In an era when the country’s healthcare reform battle actively rages on, we must also carefully examine our approach to the pharmaceutical industry. Although not traditionally in the purview of healthcare providers, the direct impact it has on our treatment options merits our diligent attention—lest these decisions be made without our input.

Objective 1:

To discuss the events surrounding the sudden increase price increase of pyrimethamine

Objective 2:

To use the above as a general illustration of how basic economic principles drive such changes

Objective 3:

To highlight the importance of pharmaceutical economics and its potential to influence the practice of medicine