



# **The Big Fix: How The Pharmaceutical Industry Rips Off American Consumers (Publicaffairs Reports)**

*Katharine Greider*

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As the pharmaceutical industry invests more and more in the development of new drugs, true breakthroughs are few and far between. Into the breach comes a panoply of product-line extensions and me-too drugs aimed at grabbing market share. The industry plows its high profits back into research, but invests an equal or greater sum in flogging its products in every imaginable venue. Research studies are designed to support marketing claims. Many doctors all over the country get their first information about new drugs from a salesperson. And, increasingly, prescription drugs are pitched to consumers on TV and the internet with images of hope, terror, or chic. Evidence-based practice guidelines, which endeavor to get the right medicines to those who will benefit most, can't be heard over the din.

Having created an unprecedented number of "megabrands"—blockbuster drugs with huge sales—and undergone an extraordinary wave of consolidation, some drug companies now find themselves in a precarious position. Patents are expiring on flagship products. In order to sustain the growth Wall Street has come to expect, these companies must produce billions of dollars worth of new revenue—fast. But can Americans continue to bankroll Operation Grow Big Pharma? Must we swallow the bad with the good?

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