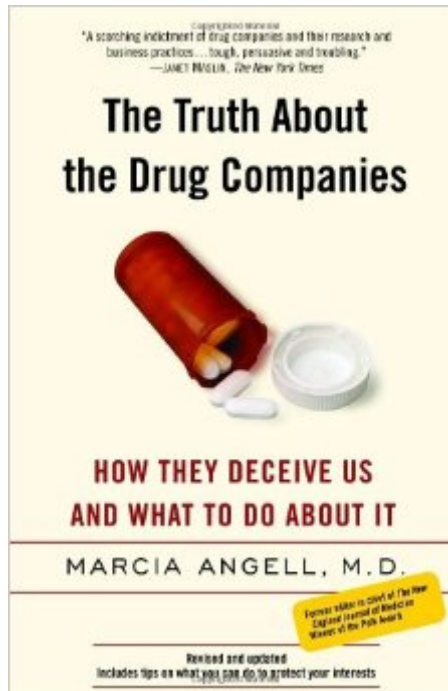


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# The Truth About The Drug Companies: How They Deceive Us And What To Do About It



## Synopsis

During her two decades at The New England Journal of Medicine, Dr. Marcia Angell had a front-row seat on the appalling spectacle of the pharmaceutical industry. She watched drug companies stray from their original mission of discovering and manufacturing useful drugs and instead become vast marketing machines with unprecedented control over their own fortunes. She saw them gain nearly limitless influence over medical research, education, and how doctors do their jobs. She sympathized as the American public, particularly the elderly, struggled and increasingly failed to meet spiraling prescription drug prices. Now, in this bold, hard-hitting new book, Dr. Angell exposes the shocking truth of what the pharmaceutical industry has become “and argues for essential, long-overdue change. Currently Americans spend a staggering \$200 billion each year on prescription drugs. As Dr. Angell powerfully demonstrates, claims that high drug prices are necessary to fund research and development are unfounded: The truth is that drug companies funnel the bulk of their resources into the marketing of products of dubious benefit. Meanwhile, as profits soar, the companies brazenly use their wealth and power to push their agenda through Congress, the FDA, and academic medical centers. Zeroing in on hugely successful drugs like AZT (the first drug to treat HIV/AIDS), Taxol (the best-selling cancer drug in history), and the blockbuster allergy drug Claritin, Dr. Angell demonstrates exactly how new products are brought to market. Drug companies, she shows, routinely rely on publicly funded institutions for their basic research; they rig clinical trials to make their products look better than they are; and they use their legions of lawyers to stretch out government-granted exclusive marketing rights for years. They also flood the market with copycat drugs that cost a lot more than the drugs they mimic but are no more effective. The American pharmaceutical industry needs to be saved, mainly from itself, and Dr. Angell proposes a program of vital reforms, which includes restoring impartiality to clinical research and severing the ties between drug companies and medical education. Written with fierce passion and substantiated with in-depth research, *The Truth About the Drug Companies* is a searing indictment of an industry that has spun out of control.

## Book Information

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## Customer Reviews

I should start with a disclaimer. I'm a Vice President within one of the largest drug companies in the world and I have spent close to twenty years marketing drugs. So I guess I'm not supposed to like this book. But the truth is I thought it was fantastic. First, for those of you who are not familiar with the healthcare industry, you should know that Ms. Angell is better capable of writing this masterpiece than any other author. She used to be Editor-in-Chief of The New England Journal of Medicine, which is considered the most prestigious medical journal in the world. Don't let her credentials scare you off, though. This is easy reading and the book captures your attention like a true business thriller, only this is real life suspense. But this volume is much more than simple entertainment. It is quite possibly one of the best analyses of the state of the U.S. drug industry today, complete with footnotes backing up every statement the author makes. You will learn not only that in 2002 the top ten drug companies made a higher profit than the other 490 businesses together on the Fortune 500 list. You will also understand how the drug industry has been able to achieve such a business success and how this success, as is often the case throughout history, will likely be their downfall. A political tidal wave is building which will forever change both the industry and many of its infamous business practices. It is sad to note that the drug industry today is equally poorly regarded as the tobacco companies, and this is a testament not only to the shortsighted foolishness of their management, but also to the fact that you can fool some of the customer some of the time, but not all of them all the time. So is there no hope? Well, Ms.

One of the great exposés of all time, "The Truth About the Drug Companies" punctures much of the self-generated publicity of what has come to be called "Big Pharma. Beautifully written, edited and referenced in academic style, Dr. Angell begins softly and with understatement, building logically to a shattering set of conclusions and recommendations. Pharma's claim that high drug prices in the USA are required to support innovative research is shown with plausible data to be false. Most of the innovative drugs are actually discovered in universities, at the NIH and in small

companies. Pharma's expenditures for research are shown to less than half of those for sales and marketing and lobbying. About 4/5 of research dollars spent are on "me-too" drugs that are minor variations on the original drug of each type, and thus of no value to ordinary citizens. Dr. Angell explains how Big Pharma had patent law changed to obtain up to 23 years of protection. And how minor changes in the drug molecule have somehow become patentable in direct contravention of patent law that obvious minor changes are not patentable. Mere changes in formulation somehow became protected. Dr. Angell confirms other reports that Big Pharma has the most powerful lobby in Washington, resulting in "...an iron grip on Congress and the White House". Big Pharma has had laws passed forbidding importation of its own drugs from outside the USA. There is no technical justification for this. Big Pharma has arranged that the Medicare Drug Benefit to become effective in a couple of years does not permit Medicare to negotiate prices. This is contrary to the ability of all other national health services in the world to negotiate prices. Dr.

As a physician, I guess I am one of the people who ought to be defensive about the expose' illustrated here. But I purchased the book already experiencing a good deal of abuse/shenanigans from the pharmaceutical industry, and wondering what else might be going on about which I might expand my knowledge. From many other excellent reviews here you will know this is a must read! As one reviewer noted, it reads like a novel.....so the fiction lovers out there can delve into its details as well as those of us looking for factual marketing, political and current events reading. Some additional notes: I'm a hospital-based anesthesiologist, and can assure readers that the tactics described herein are not limited to doctors' offices-type practices. This book does not address the techniques used by the industry to manipulate prices and costs within hospitals, but rest assured, the manipulations are there in a big way: limiting formularies, discontinuing effective and time-proven inexpensive drugs in favor of proprietary ones, marketing to non-physicians (accountants, CEO's) in a position to affect formulary decisions, etc. There is a singular, but major criticism of this book, and that is the author's conclusion that more government involvement is one solution to reign in the excesses of the industry. This comes after the text's superior review of how government (FDA, NIH, congress-of course) has, in fact, been a major player in creating/perpetuating the problem in the first place! What a preposterous conclusion/how contradictory can one get? After recognizing, say Ted Bundy as a serial killer, would she want him chaperoning her teenage girls, using identical logic?!

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