Big Pharma: Only the banks make More Money

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The growing general opinion is that drug companies are charging more for their drugs than they should, and their products don't go far enough to actually cure diseases but simply treat symptoms. If you think that, you're right on the money. Big Pharma money.

Since the 1980s, the drug industry has been one of the most profitable industries in the world, on par with oil and banking industries. IMS Health, a company that heralds itself as "the one global source for pharmaceutical intelligence," stated that in 2005, North American pharmaceutical sales stood at $265.7 billion.

Drug companies hammer us with propaganda about how much money is spent on research, and that out of the millions spent on research, few drugs make money.

Simple research shows that drug company earnings are not something to sneeze at, coming in at #2 — only a fraction below the banking industry, which is the most profitable and more than double the oil and gas industry — and more than double the average of all U.S. industry combined.

 It's a fact of life that the drug industry, like any other industry, exists to make money for its investors. That's capitalism. That's apple-pie American. But in the field of healthcare, maybe the emphasis needs some adjustments.

Big Pharma's battle cry is "maximize profits," not "serve the public good." Issues such as serving humanity or actually healing people are just not profitable. If you teach people how to prevent cancer, heart disease or diabetes (and each of these is perhaps 90% preventable) or actually cure them, you lose billions of dollars in profits. As we all know, healthy people don't need drugs.

SOURCE: http://www.americanchronical.com/articles/viewarticlte.asp?articleID=18805