

Breeding of PIGS

A pig is defined as 'any of the animals in the genus *Sus*, within the *Suidae* family of even-toed ungulates' by Wikipedia. I could have searched the definition in a possibly more scholarly dictionary but I doubt that the meaning would have changed much. However what is possibly of interest to you readers is another meaning, and no, I am not referring to Pink Floyd's musical adaption. PIGS was coined by bank analysts to refer to Portugal, Italy, Greece and Spain. Nowadays each letter could well refer to other countries such as Ireland but at the time of coining, well, it referred to these aforementioned countries. Obviously the connection between these countries goes beyond the fact that all four countries form part of the Eurozone countries of southern Europe. To put it simply, all were and are still facing financial woes. Nothing new with that, you would say. We are all too familiar with Lehman Brothers, Merrill Lynch, AIG and images of other apocalyptic horsemen wearing suits and clutching bank notes in their right hand (and souls in their left, for the church goers), bearish markets, double-dip recessions and so forth, so I will not delve further into this.

The pharma field is no spectator. Storms of economic crises have indeed heralded cost-containment measures and these include the closure of regional offices and laying off of several thousand employees, possibly through consolidations. Here in Malta, where we are constantly being bombarded with images of the Smart City, Corporate villages and Sports complexes it would seem that these storms are buffered into a pleasant summer breeze. If we were to perceive the world through the eyes of local media, only the occasional transfer of specific medicinal products from one agent to another would seem to hint that abroad ... far away from our shores ... in distant lands ... consolidations are being done with all their aftermaths. However reality has it that unfortunately locally we have also had pharma lay-offs.

During financial meltdowns, in addition to the above, pharma companies also tend to decrease their R&D expenditure, possibly also because it is becoming increasingly difficult to find new blockbusters, be it a new moiety or not. So pharma companies nowadays tend to focus more on registering new line extensions to their existing marketed products and extending their patents. As a result, if R&D expenditure is cut, new drugs and treatments are not explored.

Even governments have to pull up their sleeves and nip and tuck their various expenditures in a selective way. University funding and healthcare expenditure will undoubtedly be in the limelight. This could mean that less scholarships are made available or that selectively, healthcare services and medicines are no longer provided for free to patients. Probably for Malta this would not be the case because of the Tom-and-Jerry tactics by the main political parties, considering the upcoming general election. However it would certainly mean that new therapies, possibly available abroad, will not be made freely available to the general public in a timely manner.

So even if scientists actually manage to acquire enough funds to indeed discover a new life-saving drug, the next bottleneck would be governments which will not have enough funding to get the medicine for its patients. One way or another patients would be barred from possibly getting life-saving medication or therapies.

Unfortunately an economic crises of any country is effectively brought about by people, me and you, possibly motivated by money and power. However once one country is in financial trouble, it seems that it is likely to spread like a drop of ink on blotting paper, dragging other neighbouring countries' economies in the eye of the storm. And as discussed, this will inevitably affect negatively all sectors. However one must also realise that most importantly those who will suffer most are the vulnerable people, including the paediatric population, elderly, those who are mentally or physically challenged, etc and I guess it is very easy for me and you to fall into one of these categories some day or another. So it is very important to realise that our actions might actually backfire onto us or our loved ones. And in such case, believe you me, neither money nor power will secure a non-existent treatment or medication! S



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