

Preface: Wall Street Medicine: Prescription for Profit

Welcome to the special section of *Ethics in Biology, Engineering & Medicine - An International Journal* devoted to the topic of the industrialization of medicine in America and its consequences. Our authors track the aptly named “medicalization” of America and the palpable decline in ethics commensurate with the rise in corporate involvement from the board rooms in Wall Street to the newly arisen PODs (Physician Owned Distributorships). Profits do not always align with patient care, but over the last few decades profits have often triumphed over patient care when they were not aligned. Knowledge is power, and the purpose of this special edition is to present largely new data not generally evident to patients and physicians alike for further consideration. Many of the current problems discussed in this edition boil down to two issues: transparency and disclosure. The Sunshine Act has gone a long way toward addressing these issues.

Let us step back in time to get a perspective of where medicine has been and currently is. In the 1970s it was common for physicians to send a bill to insurance companies and to be paid on the face amount. Bill review often involved a physician’s own county medical society—as was the case with my own Orange County Medical Association, in which a fellow physician reviewed a bill and administered an admonishment if it was deemed excessive. As the complexity of science in general and medicine, in particular, exploded with new knowledge, so occurred a commensurate explosion in new technology, drugs, and medical procedures. Implanted devices became unique and expensive to surgically implant. Pharmaceuticals and molecular research advanced, with new drugs and costs previously unheard of. Many hospitals had been not-for-profit, with voluntary governing boards that would seek optimum patient care and revenues that merely met expenses. As the economic principle goes, wherever there is profit to be made is where people will go. So the pharmaceutical and device arenas began to explode. Wall Street and publically owned medical manufacturers developed and marketed products that prolonged and improved American lives. The stage was thereby set for decades to come.

Fast forward to the present. As the authors delineate in this edition, we are at a juncture in medicine at which doctors wishing the best for their patients no longer call the shots. National practice guidelines are now written by medical society boards where board members may be paid industry consultants. Authoritative articles are written by “high profile” physicians with vested interests advocate a medical product. CME education accounting for US\$1.2 billion has been 50% funded by industry with the blending of marketing and “education.”

Letting in the “sun shine” on these monetary industrial influences on the practice of medicine was the impetus behind passage of the Physicians Payment Sunshine Act. My own congressional testimony on behalf of the Association for Medical Ethics—for

which this journal is the official publication—in part led to passage of the law despite vigorous opposition from both organized medicine as well as industry. Even at the date of this writing, great efforts are underway by the same oppositional entities to repeal and/or change the law, for example, to exempt third-party CME organizers from reporting physician payments under the pretext of stifling physician education.

So goes the push and pull of industry in search of profits versus doctors seeking to provide good patient care. Americans health ranks near the bottom in the industrialized world, while expenditures are undisputedly at the top. By letting the “Sunshine” in, we hope this special edition will provide additional insights and solutions to this unfortunate dilemma.

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