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Global Ethics for the Pharmaceutical Industry? (ABSTRACT)

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Background

The term “self regulation” is related to the principle of respect for autonomy, being that a person should have certain rights to self determination or self regulation. Ethical reflections on self regulation in a business context will include considering to what extent do private profit-oriented enterprises have a right to self regulate their affairs?

Autonomy is not only arguably a right, but also comes with duties. What duties, norms, rules and standards should be applied when businesses exercise any rights to self regulation, so that business activities are ethically justifiable?

Hypothesis

When looking at the pharmaceutical industry, decisions as to how it self-regulates its behaviour have far reaching consequences for a wide range of global stakeholders. Thus exercising the right to autonomy – or self regulation - comes with a package of moral duties in answering the question: what is that that the industry should do.

Method

In identifying justifiable moral norms or duties that should guide the industry in its self regulation activities, various contexts and frameworks of the pharmaceutical industry require consideration. These include:

- the morality of the free market
- economic globalization
- the health focus of the industry
- political and financial limitations of the public (state) sector
- the context of external pressures on the industry to adopt new moral responsibilities: the social contract.

Using the question whether the pharmaceutical industry should self-regulate to lower prices of essential drugs to developing countries as an example of a possible moral norm, the paper reflects on these contexts to consider if such a moral duty can be justified.

Conclusions

The paper concludes that it is reasonable to expect the pharmaceutical industry to accept a moral responsibility to improve the level of health globally, by for example, reducing prices of essential drugs in certain situations. However, they are not the sole moral agent, and there are limitations to how such a moral norm should be interpreted.