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Finance Capital Versus the Medical-Industrial Complex: The Challenges of Regulatory Agencies

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Objectives: To present the socio-economic structural processes consolidated in the late 90's under the hegemony of financial capital; the disputes between the financial capital that operate in health and the medical-industrial complex; the strategies used by the later to win ground and consolidate its power; and finally, the challenges this poses to the regulatory agencies.

Methodology: The article is based on the use of qualitative and quantitative methods to understand the historical and situational context of the problem. The theoretical approach is based on Marx, Gramsci, Benasayag, Badiou, Testa and Merhy. The analysis of recent reforms induced by the medical-industrial complex is the result of a literature and documentary review.

Results: The author begins by describing how financial capital emerges as hegemonic model from the crisis of the mid 70's until the early 2000s. She emphasizes her focus on the processes of reforms to health systems, which were economically deregulated by the state to allow the entry of transnational capital in the sector. This has led to the prevalence of private logic and market as regulators of state systems, social security and the private sphere. This practice is quite widespread in the United States and nearly all Latin America.

She finds that the reforms implemented in health systems to encourage financial capital generated a struggle for economic resources between this sector of capital and those linked to production of technologies and medicines. Among the strategies used in this conflict by the pharmaceutical and technological industries is the use of legal regulations and scientific standards in favor of their interests, such as the redefinition of certain diseases, nosologies and factors of risk.

This process restores the hegemony of biologists and medical trends that had been questioned during the 60’s and 70’s by the social medicine and public health positions. In this sense, the indicators of disease continue those trends. The level of glucose used to identify diabetic people, for example, has been lowered from > 140 mg / dl to> 126 mg / dl, as well as the high blood pressure, reduced from > 160 /> 100 mmHg to> 140 /> 90 mmHg, which allows the significant increase in diabetes cases (14%) and hypertension (35%), among others. Thus, 75% of the adult population becomes diagnosed with these risks or diseases and are therefore in treatment. Thus, this logic conceals that most widespread health problems have their roots in social and political problems and not only in biological disorders.

Conclusions: For the author, there are several strategies to be taken into consideration to address the actions of financial capital and the medical-industrial complex and slow down and stop its effects: a) to analyze the pseudo information they disclose to the media and to legislate accordingly, b) to generate qualified information from health ministries to counter misinformation, and finally c) to encourage better analysis of these processes in professional associations and take charge of social movements to defend individual and collective health.