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Costa Rica: Transnational Pharmaceutical Companies Accused Of Illegal Pricing Practices

by Deborah Tyroler

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On July 23, the local media reported that studies by a special legislative commission show that transnational pharmaceutical companies are engaged in the illegal practices of underpricing (when importing goods from parent companies for retail sale in Costa Rica), and overpricing in the domestic market. In some cases, the mark-up on medicinal products is 1,000% of the wholesale price, or the price of a given item when imported. The commission was formed in the midst of a barrage of complaints about continued high prices on medicines after legislation in 1989 abolished taxes on medicinal taxes paid by consumers. (Basic data from AFP, 07/23/90)

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