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Peru: Trade Liberalization For Pharmaceuticals

by Barbara Khol

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On the evening of Sept. 9, President Alberto Fujimori announced a policy of "free trade" in pharmaceuticals to reduce domestic prices set by local laboratories and owners of retail pharmacies. He said the government would begin importing pharmaceuticals products to break the power of "oligopolies." The local media has reported that pharmaceuticals prices were raised an average 1,000% after the implementation of the government's austerity program on Aug. 8. According to Fujimori, some products are marked at prices 1,500% higher than they need be. He cited the case of ampicillin injections which average \$0.15 per unit on the international market, and are sold in Peru for \$4.50. (Basic data from AFP, 09/10/90)

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