

ABSTRACT & EDITORIAL

Unethical Practices of Pharmaceutical Companies During the Covid-19 Pandemic

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Academic writing

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**Abstract**

Vaccine manufacturers have found a lucrative source of revenue by capitalizing on the pandemic as the demand for COVID-19 vaccines grows every day. The focus of this report is on these manufacturing companies since they have the potential resources and power to control the spread of the virus. The study aims to discover and examine their recent strategies to shed light on the actions of the companies from a moral perspective, as the ethical aspects are often ignored in the media.

After taking a broader look at the business model of the pharmaceutical industry, the report investigates the strategy of the companies in the following categories: vaccine distribution, bilateral agreements, equitable pricing, profit generation and patent rights. Since the companies voluntarily agreed to donate to COVAX – current global alliance for equal vaccine allocation between 139 nations – last year, the fairness of the model itself is also scrutinized and compared against the Fair Priority Model promoted by ethicists which prioritizes the needs of the countries. The study also employs principles of Corporate Social Responsibility and several ethical theories, such as utilitarianism and ethics of Rights and Justice, from the perspective of the companies and society to provide suitable recommendations to the manufacturers.

The findings in the report indicate that the companies are acting unethically by reserving a large portion of their vaccines for wealthy nations through bilateral agreements. The donations are substantially lower than expected for lower-income countries. The countries are also required to pay more to secure vaccines through bilateral deals which contradicts the moral objective of COVAX to ensure affordability for all countries. Moreover, there is no clear correlation found between the prices and the ability of the buyers to pay for most of the vaccine manufacturers. The report also shows that it is both beneficial and necessary for the companies to act ethically, especially during crises, to keep the trust of the customers and other stakeholders in the long run.

**Editorial**

Pfizer, Moderna, AstraZeneca. All hail to the pharmaceutical companies, our saviors. It’s no doubt that the covid-19 vaccine manufacturers have saved us from one of the most disastrous events in modern times. Well, at least the rich portion of the world. Meanwhile making millions, if not billions, they have already reserved 87% of the 700 million vaccines solely for the higher-income countries. The poorest of nations so far have only received less than 0.2% by the donations made by the companies to COVAX – current international alliance between 139 nations for equal vaccine distribution – and as the companies haven’t still allowed local manufacturers to use their know-how of the life-saving formula. They have engaged, intentionally or not, in unethical business practices.

The problem with a contagious virus like covid is that: it’s contagious. Even if major powers like China, the United States and Europe get vaccinated, the year-old wish to go back to normal may not come true in reality, as the virus can linger in the unvaccinated areas and create vaccine-resistant mutants. So, the need to vaccinate the whole population is a must, but the companies are not helping much with the cause.

To just name the tip of the iceberg, they made secretive bilateral agreements with governments to charge a higher price than the COVAX deal. They even haven’t yet published most of the details of these contracts nor priced their products equitably based on a country’s ability to pay which further begs the question of transparency and morality of these “money-making” giants. The countries have naturally fallen prey to them, as they have no choice but to agree blindly. But the scenario is almost unrealistically flipped from the companies’ perspectives: Moderna is 13 times more profitable than they were at the start of the pandemic, and Pfizer is set to earn a revenue of 33 billion dollars this year even when they swore to make no profit.

The companies must put people before profit in dire times like these at least to save their image, if not for morality. The countries also have the responsibility to unite together and pressurize the companies to allocate the vaccines fairly and equally. If the business leaders don’t step up, all the sacrifices made during the past two years will be for nothing.