Written by <u>Selwyn Duke</u> on May 24, 2021



Liz Warren Reveals Dems' Scheme to Hobble Our Development of New Medicines and Aid China

As if bad American policies weren't aiding China enough, now Senator Elizabeth Warren (D-Mass.) has revealed another leftist aim that will make Beijing jump for joy:

She wants to remove big drug companies' intellectual property (IP) protections.

As the *Wall Street Journal* <u>reports</u> after mentioning liberals' promotion of "President Biden's waiver of U.S. Covid vaccine patents as necessary to save lives":

> "Special [IP] protections for drug companies are an even bigger issue than COVID-19 alone," the Massachusetts Senator [Warren] said at a Senate Finance hearing with U.S. Trade Rep Katherine Tai on Wednesday. "I think it's time now for our trade negotiators to take leadership and actively set rules that lower drug costs for American families."

What special protections? Drug makers receive less IP protection than other businesses under World Trade Organization (WTO) rules, which allow low-income countries to force drug makers to license patents during emergencies. But progressives believe IP protections shouldn't exist at all for drugs and that their makers shouldn't be rewarded for years of risky investment and innovation.



AP Images

So what "she's saying, according to the Journal, is that Warren is against all patent protections for medical innovators, because Big Pharma might turn a profit," <u>notes</u> commentator Monica Showalter. "Apparently, they'll always be happy to shell out billions for the risk, research, and development of life-saving vaccines, such as the COVID vaccine, which had been executed at breakneck speed with the Trump administration's incentives, for nothing in return now."

New American

Written by Selwyn Duke on May 24, 2021



{modulepos inner_text_ad}

Of course, it's easy demonizing big "rich" corporations; rank-and-file leftists have long disliked them and, given that big business's new "woke" joke status, conservatives are now alienated, too. Besides, as a liberal neighbor once naively told me, medical care "shouldn't" be about profit.

The problem with this is that reality doesn't care about our feelings; economic principles don't bend to moral imperatives, perceived or real.

Showalter wasn't exaggerating about medicine creation being an expensive endeavor. It's said that researching, developing, and bringing a new drug to market costs approximately one billion dollars. And since money doesn't grow on trees, eliminating pharmaceutical companies' profits means eliminating new pharmaceuticals.

This matters because while we hear much about drug abuse (e.g., the <u>opioid crisis</u>) — and many medications *are* overused — pharmaceuticals have also saved countless millions of lives. As with any other of God's gifts, they have their place and are meant to be used when appropriate.

Showalter also points out that Warren's position that drug companies shouldn't have patent protections — a position shared by many Democrats — will tickle Beijing pink(er?). The drug companies "innovate, the Chicoms take," she writes. "You can bet the Chicoms, who are already famous for stealing patent secrets from Big Pharma through spies (Pfizer <u>had one</u>), must be smiling at the prospect of resting easy from all that hard work of stealing secrets and profiting from U.S. medical innovations."

Showalter continues:

Incredibly, this is common stuff among the Beautiful People Democrats, such as Chelsea Clinton, who argued in <u>The Atlantic</u> about the importance of forking over U.S. patent protections on COVID vaccines to COVID-hit India to show that Democrats are nice people. I wrote about that <u>here</u>.

Now Warren has taken it one step further, revealing that the COVID freebies to India were really a Trojan horse for Democrat plans to destroy Big Pharma altogether. You don't have to like Big Pharma much (and I don't) to see the obvious danger. If research and development of life-saving medical products can't be patented and protected, there won't be more of them, the companies will Go Galt and don't think it couldn't happen.

Anyone who'd dispute this should ask himself how many people he knows who work for free. Late British prime minister Margaret Thatcher once noted that socialism inevitably fails because "eventually you run out of other people's money." This is because "other people" are just like most of us: Eliminate incentive, and they cease being productive. If you'll get a slacker's wages regardless, you may as well be a slacker.

Oh, it's not as if all leftists are too dumb to figure this out, either. It's just that it doesn't matter to a person who'd rather reign in Hell than serve in Heaven.



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



Subscribe

What's Included?

24 Issues Per Year Optional Print Edition Digital Edition Access Exclusive Subscriber Content Audio provided for all articles Unlimited access to past issues Coming Soon! Ad FREE 60-Day money back guarantee! Cancel anytime.