

The Health of Our Economy is Based on the Level of Health in the Country

In advanced countries, the future of the health sector is closely interrelated with both scientific progress and fiscal consolidation developments. There's no doubt that global population growth and the steady increase of the number of people after their 60's, particularly in the western world, brings forward, at first glance, a whole new era of challenges for the health sector. The scientific advances that are taking place at an accelerating pace could theoretically provide a vast number of people with therapies unseen before and new holistic solutions for patients. And indeed, big tectonic shifts are already happening in the global pharmaceutical industry caused by new discoveries and search for the optimal business model that could potentially transform the way that are treated lethal conditions like cancer or Alzheimer's disease. However, the whole outlook of the future of health care is heavily dependant on the policies

ereign debt gets accumulated beyond a certain level. If governments across the globe continue to procrastinate in getting the daring decisions necessary to realign the global economic powers and reprogram the international financial system, all sectors will be affected in a way that it would be difficult to fulfill their true potential. Of course, the same can be applied to Greece, the first western country where the severe sovereign debt complication first appeared in the post-War era. The progress that has been achieved since 2009, through the implementation of a far-reaching stabilization program, cannot be underestimated. We have achieved the quickest return to fiscal health on record ever. However, state investment in health care has been greatly reduced while the 5-year recession has led to a similar drop in private investment. Now that we might have reached the end of the crisis, the imminent goal for the economy is to continue to operate in



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related to the global problem of sovereign debt. All western economies including Europe, the US and Japan are heavily indebted as never before and doubt is growing over whether they can sustain the present level of investment in the health sector. Although emerging economies, like China or India, are expected to steadily increase their meager present level of investment in social nets and health care—and even if these two countries represent almost 40% of the world population—it is highly unlikely that we could see any impressive shift given that no emerging economy can continue growing indefinitely if the West stagnates. Therefore, it is more than evident that even the health sector could not be exempt of the general rule that basically dictates that there's no growth when sov-

an environment of relative certainty where small steady steps of progress must be made. But the ushering in of a new era remains a far-reaching target. The Eurozone has not come anywhere close to a new framework of governance that is badly needed if Europe is to achieve again, as a whole, the levels of competitiveness necessary to sustain high growth and provide the aging populations in particular with all fruits of scientific progress. This deficiency certainly affects Greece alongside the rest of Europe. All in all, the health sector holds unimaginable promise, thanks to the efforts of a number of bright and talented scientists in Greece and across the globe—but this promise requires radical action in the fiscal and economic front in Greece and Europe and we are optimistic and committed to make it happen.