

Global Economic and Social Progress of Medicine

Pinki Chowdhury*

Department of Medicine, University of Michigan Cancer Center, Ann Arbor, Michigan, USA

*Corresponding Author: Pinki Chowdhury, Department of oncology, University of Michigan Cancer Center, Ann Arbor, Michigan, USA, E-Mail: pinki_c@gmail.com

Received date: July 06, 2021; Accepted date: July 20, 2021; Published date: July 27, 2021

Citation: Pinki Ch (2021) Global Economic and Social Progress of Medicine. Transl Biomed Vol.12 No.7:e183

Introduction

The resources and knowledge for achieving improved global health exist, a new, critical paradigm on health as an aspect of human development, human security, and human rights is needed. Such a shift is required to sufficiently modify and credibly reduce the present dominance of perverse market forces on global health. New scientific discoveries can make wide-ranging contributions to improved health. Despite impressive scientific advances and massive economic growth over the past 60 years, disparities in wealth and health have persisted and, in many places, widened. As a result, the hope of achieving significantly improved health for a greater proportion of the world's people—one of the most pressing problems of our time—has become an ever more distant prospect.

The economic crisis is a manifestation of a world made more unstable in large part because of socially unjust and excessive patterns of consumption that are resource depleting and wasteful. Improved population health is achievable but requires a new critical paradigm of what it means for people to flourish. At a basic level, human flourishing could be defined as lives in which essential life needs are met, including a safe and nurturing childhood, adequate nourishment and accommodation, clean water, sewerage facilities, childhood vaccination, education, and safety from easily preventable everyday health, economic, and other social threats within a broadly originated framework of respect for human rights. The health of populations is shaped by systemic interaction between different forms and dimensions of power (such as those of states and constitutions), productive capacity (including markets), and powers that shape the ability

effectively to sustain caring social services, such as education and health care, into the future. The persistence of the processes that undermine such institutions and public provisions, particularly through neoliberal economic policies and governance, tends to deepen the already extreme inequalities of income and wealth, and thus will likely further intensify current global health inequalities. Health economics is a crucial dimension of global health delivery. At the macro level, it is important to know who pays for health care and how best to allocate limited resources to various services, diseases, and health system components in order to maximize the beneficial effect of interventions and improve population health. At the individual level, there is a clear link between poor health and poverty. Illness can be costly to individuals both in terms of direct spending on medical care and through indirect costs such as the loss of productivity. The literature demonstrates that out-of-pocket health payments not only create financial barriers that prevent millions of people from seeking and receiving needed health services each year but are also economically catastrophic—often pushing households into poverty. The indirect cost of individual illness, usually measured by the impact of illness on individual labor market participation and productivity constitutes an important component of the overall economic burden of diseases.

The indirect cost of illness also highlights the potential economic gain of preventing and treating diseases, which has long been ignored in traditional cost-effectiveness analysis and policy priority setting. To break the vicious cycle between poor health and poverty, evidence that shows how to deliver health services with equity and efficiency is urgently needed.