

OHE Lunchtime Seminar

Mariana Mazzucato
Professor in the Economics of Innovation and Public Value
Director, UCL Institute for Innovation and Public Purpose

“The people’s prescription - Re-imagining health innovation to deliver public value”
28th September 2018 12:00-2:00pm

Sir Alexander Fleming Room
Southside, 7th Floor, 105 Victoria Street, London SW1E 6QT

A buffet lunch will be available from 12:00 noon.
The seminar will start promptly at 12:30 pm and finish promptly at 2:00 pm.

Health innovation would be futile and unjust if it does not address public health needs or ensure access to new treatments and cures by the people that need them. The current health innovation system risks becoming just that: beleaguered by increasing financialisation and the obligation to maximise shareholder value through profit, the pharmaceutical sector is increasingly under pressure to deliver short-term financial returns through raising drug prices and executing share buybacks at the expense of directing innovation towards public and long-term benefits.

Drawing on an upcoming Open Society Foundation-funded report prepared by the UCL Institute for Innovation and Public Purpose (IIPP), Global Justice Now, STOPAIDS and Just Treatment, Mariana Mazzucato (IIPP) will outline in this seminar the key problems of the current health innovation system and present, with examples, the principles that would underpin a mission-oriented approach to driving health innovation in the interest of the public. Transformative proposals that rethink value creation, distribution of labour and sharing of risks and rewards across public and private actors in health innovation are proposed in three areas: (1) delinking the cost of research and development from drug prices; (2) attaching conditions to the provision of public funding; (3) changing the rules of corporate governance.

[Mariana Mazzucato](#) (PhD) is Professor in the Economics of Innovation and Public Value at University College London (UCL), and is Founder and Director of the UCL [Institute for Innovation & Public Purpose](#) (IIPP). She advises policy makers around the world on innovation-led inclusive growth, including a special advisory role to the EC.

She is winner of the 2014 [New Statesman SPERI Prize in Political Economy](#), the 2015 Hans-Matthöfer-Preis, and the 2018 [Leontief Prize for Advancing the Frontiers of Economic Thought](#). She was named as one of the ['3 most important thinkers about innovation'](#) by the *New Republic*.

Her highly acclaimed book [The Entrepreneurial State: debunking public vs. private sector myths](#) was on the 2013 *Books of the Year* list of the [Financial Times](#). Her new book [The Value of Everything: making and taking in the global economy](#) has just been released.

If you would like to attend this seminar, please reply to ohgeneral@ohe.org. If you are unable to attend but think that a colleague might like to, please pass on this letter to them.



Adrian Towse (Director)