



## LUNCHTIME SEMINAR

# Personalised Medicine: Is it an oil-rush or oil-spill?

**ALISTAIR MCGUIRE, LONDON SCHOOL OF ECONOMICS**

12:00-14:00

3<sup>rd</sup> February 2020

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 14:00

While there have been some remarkable successes to date, personalized medicine is accompanied by an awareness of increased complexity in biologic knowledge. This increased biologic information has highlighted the general difficulty associated with personalized medicine. Generally, complex diseases are associated multiple genetic mutations and it is clear that genetic mutations rarely map 1-2-1 onto disease.

Professor Alistair McGuire will present some preliminary thoughts on the promises offered by personalised medicine that it will allow efficient identification of different target groups and consequently more effective treatment. He will in particular note how the increased genetic information which has accompanied successful treatment targeting to date, has also highlighted how difficult it is to clearly establish causal pathways between genes, proteins and treatments, changing the nature of the identification of new treatments. Correlation algorithms are increasingly used to identify potential mechanisms. Inductive methods, rather than the deductive methods which underpin the RCT approach, are being touted as more efficient in testing new medicines. If accepted this will change the whole process of regulating new medicines.

The seminar will also discuss how personalized medicine also threatens to disrupt the insurance market, making it difficult to support private insurance. Moreover, personalized medicine promotes the use of accompanying diagnostic tests and populations screening, both of which have implications for the treatment costs. It also remains unclear how individuals cope with concepts of risk, which is integral in the provision of personalized medicine, in defining their treatment options. It is clear that the provision of greater information, if acquired in an interpretable manner, is useful. However, it is also disruptive and has the potential to challenge many existing institutions, regulations and pricing patterns. Some empirical examples will be discussed to illustrate these points.

Dr Alistair McGuire is Professor of the Department of Health Policy at London School of Economics. Prior to this he was Professor of Economics at City University, London after being a Tutor in Economics at Pembroke College, University of Oxford. He has been a visiting Professor at Harvard University, the University of Sydney, the University of York and the Universitat Pompeu Fabra, Barcelona. He has been interested in the economics of health care for over 30 years, with extensive teaching experience and has written numerous books, articles and reports in this area on a wide range of subject matter. He has been involved in a number of major clinical trials as the lead health economist. He has also acted as an advisor to a number of governments and governmental bodies (including the UK government, The UK Competition Commission (investigating private health care delivery in the UK), the UK Medical Research Council (MRC), the UK Economic and Social Science Research Council (ESRC), the UK National Institute for Clinical Excellence (NICE), the German Institut für Qualität Wirtschaftlichkeit im Gesundheitswesen (IQWiG)), as well as for a number of international bodies (including the World Bank, the WHO and the IMF) and pharmaceutical companies and health care insurance companies (including BUPA in a Monopolies and Mergers Commission hearing). Publications can be accessed at: <http://www2.lse.ac.uk/researchAndExpertise/Experts/profile.aspx?KeyValue=a.j.mcguire@lse.ac.uk>

If you would like to attend this seminar, please send an email to [ohgeneral@ohe.org](mailto:ohgeneral@ohe.org) to secure your place. If you are unable to attend but think that a colleague might like to, please pass on this invitation to them.

Yours faithfully,

Graham Cookson  
Chief Executive, OHE