EFPIA Leads the Self-Regulation Charge to Try to Avoid Government-Imposed Transparency

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As the worldwide trend toward government-imposed transparency in the relationships between life sciences companies and healthcare professionals accelerates, the pharmaceutical industry is aggressively pursuing a different tactic: self-regulation. While advocates of legislative intervention argue that government-imposed disclosure requirements will decrease the cost of drugs and reduce corruption, supporters of self-regulation stress that their approach can lead to world-wide uniformity and a much more manageable, logical, and efficient path to transparency. As the argument between advocates of government action and supporters of industry self-regulation flares, the pharmaceutical industry is seeking to gain the upper hand by enacting self-regulatory transparency measures in a number of key jurisdictions.