

1. [Only innovation can solve India's problems: Biocon chief](#) – Hindu Business Line

For any developing country, the future depends on its ability to innovate new solutions for old problems, said Biocon Chairman and MD Kiran Mazumdar-Shaw on Monday.

Speaking at IIM-Bangalore's conference on 'Intellectual Property and Competition' here, she said: "India has a host of challenges to solve. The country needs new ideas, new business models and new technologies."

"At this stage, we are at a point where the people have become aware of the importance of IP and the value it creates, and of the importance of innovation as possibly the only way to tackle the problems we face today," she added.

She further argued that the country needs a virtuous cycle of investment, innovation and value creation backed by policy change.

2. [Cancer drugs to cost less at PGI](#) – ET Health World

Heart stents costing as much as Rs 1 lakh could be available for Rs 50,000 and expensive cancer drugs too might become affordable soon. If all goes to plan, PGI will offer options to patients from where they can buy medicines and surgical implants at half the prices being sold in open market from next year.

3. [Revisiting innovation at the bottom of the pyramid](#) – Mint

Though many products targeting BoP aim to meet basic needs, there are special contextual requirements that need to be kept in mind.

Today, General Electric (GE) has 28 healthcare products especially designed for India and similar emerging markets. However, when the company embarked on this journey seven years ago, it identified a key challenge while developing one of their first products, a baby warmer. GE's traditional customer, a large well-endowed hospital, uses sophisticated baby incubators.

While there is currently some attention being paid to the new possibilities arising from digitization with a focus on financial inclusion, there is much more that can be done to meet the needs of our population.

4. [Dr Reddy's signs MoU for skill development in life sciences](#) – ET Health World

Pharma major Dr Reddy's on Monday said it has signed a Memorandum of Understanding (MoU) with the Life Sciences Sector Skill Development Council (LSSSDC) and Vishnu Institute of Pharmaceutical Education and Research (VIPER) to strengthen the skilled labour pool in the life science industry.

The MoU was aimed at fostering market research collaboration between LSSSDC and industry partners, which in turn would help align educational courses to industry requirements, the company said in a statement.

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5. [Why the U.S. should pay Irish drug prices if Pfizer wants to pay Irish tax rates](#) – Washington Post

Same article appeared in [The Hindu](#), [Hindu Business Line](#) and [Financial Express](#)

5. [Why the U.S. should pay Irish drug prices if Pfizer wants to pay Irish tax rates](#) – Washington Post

Last week, the drug giant Pfizer announced its plan to become an Irish drug company, moving its corporate headquarters abroad as part of a complex business maneuver that would allow it to skirt billions in U.S. taxes. That came on top of more general outrage over the soaring prices of many drugs — made by Pfizer and other companies — which are often many fold higher in America than overseas.

Pharmaceutical companies often claim that the profits they earn from high U.S. prices fuels U.S. innovation. But that's not the whole story. Non-U.S. drug companies also benefit from our high prices, and that would be true for the new Ireland-based Pfizer too.

The major trade association of the pharmaceutical industry, PhRMA, has agreed that drug prices should be linked to how well drugs work.