

**President, ISPOR-India West Bengal Chapter - Dr. Subhash C. Mandal, delivered a lecture during the International Conference on Frontiers in Pharmaceutical Science & Research at Raipur, Chhattishgarh, India**

Dr. Mandal participated in the “International Conference on “Frontiers in Pharmaceutical Science & Research” at Raipur, Chhattishgarh jointly organized by Columbia Institute of Pharmacy and Society for Ethnopharmacology, India during 11<sup>th</sup> -12<sup>th</sup> October 2014 and made a presentation on “Impact of Pharmacoeconomics in health care sector: regulatory perspective” in his speech Dr. Mandal said Pharmacoeconomics and outcome Research is a new branch of science in India involving Medical, Pharmaceutical, Social science. Though it has long history in some other countries but its application is not so popular in the past. Though this science is in its infancy in India, a few groups are trying to promote this branch of science in our country. Pharmacoeconomics refers to the scientific discipline that compares the value of one pharmaceutical drug or drug therapy to another. It is a sub-discipline of health economics. A pharmacoeconomic study evaluates the cost (expressed in monetary terms) and effects (expressed in terms of monetary value, efficacy or enhanced quality of life) of a pharmaceutical product. There are several types of pharmacoeconomic evaluation: cost minimization analysis, cost-benefit analysis, cost-effectiveness analysis and cost-utility analysis. Pharmacoeconomic studies serve to guide optimal healthcare resource allocation, in a standardized and scientifically grounded manner. Pharmacoeconomic evaluation is an analytical tool used with increasing frequency to assist decision making in the financing and management of pharmaceutical products in the health care system or national health insurance programs of an individual country. Pharmacoeconomic (PE) guidelines can be used as a standard for preparation of studies to be included in application for reimbursement, a guide for designing and conducting a study, or a template for evaluating the economic study reports. In India it has tremendous scope in price control mechanism, new drug approval and reimbursement mechanism. He also suggested to introduce this subject in the course curriculum of Medical, Pharmacy and other health care specialities.

Participants from several Pharmacy & Medical Colleges from Central India appreciated the presentation on this new subject and showed interest on ISPOR.