

NEW YORK PHARMA FORUM PROGRAM

WEDNESDAY, JANUARY 23, 2002

SPEAKER: Joseph A. DiMasi, Ph.D.
Director of Economic Analysis
Center for the Study of Drug Development, Tufts University

TOPIC: Dr. Joseph A. DiMasi is director of economic analysis at the Tufts Center for the Study of Drug Development. He was the principal investigator behind the Center's recent announcement that the average cost to develop a new prescription drug has risen to \$802 million.

The \$802 million figure has proven to be a controversial number, with many critics of the industry demanding further explanation. Dr. DiMasi will explain how the Center's study arrived at this figure. He will explain some of the factors that have caused the costs for the clinical research phase of development to rise faster than any other costs.

Dr. DiMasi's research interests focus on new drug development and regulatory review processes and on the economics of the pharmaceutical industry. His current research examines the impact of policies and practices to speed the development and review processes for new drugs, how firms have organized internally to accommodate the increasing need for pharmacoeconomic studies, the role that pharmacoeconomic evaluations have played in the R&D process, the cost of new drug development, and success and attrition rates for investigational drugs.