PHARMACOECONOMICS EDUCATION IS BECOMING MORE POPULAR AMONG HEALTH PROFESSIONS STUDENTS

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ABSTRACT

Pharmacoeconomics is a discipline of health economics that studies the costs and outcomes of pharmacological products and services. It aids in the formation of an economic relationship that encompasses medication development, production, distribution, preservation, pricing, and subsequent human use. Cost reduction, cost efficiency, cost benefit, and expense utility analysis are some of the principles that are used in Pharmacoeconomics analysis. When comparing two medications in the same class of drugs, Pharmacoeconomics can be quite useful in decision-making. This aids in establishing accountability by demonstrating that a manufacturer's statements about a drug are valid. Pharmacy professionals and administrators will be able to make better and much more informed judgments about the goods and services they deliver if Pharmacoeconomics is properly used.

Keywords: Health Outcomes, Pharmacoeconomic, Pharmacoepidemiology, Pharmacovigilance.

INTRODUCTION

Endpoints for pharmacoeconomics are becoming increasingly prevalent. They are extremely useful in a variety of scenarios. Insurance companies, health-care facilities, businesses, and government entities are all anxious about whether they will be able to pay for particular procedures, especially at this time of scarcity. Pharmacoeconomic metrics may be superior to clinical indicators in predicting illness severity in some circumstances. Different indices of health-care resource use or productivity increases, all potential surrogates for illness severity, may be reduced by a treatment. Some trials are meant to assess a treatment or intervention's cost-benefit or expense. This is especially relevant when comparing two interventions with similar clinical efficacy but differing costs (Briggs & Levy, 2006).

Earlier, pharmacoeconomics was a branch of healthcare concerned with determining the economic value of pharmaceutical products and services. Pharmacoeconomics analysis is important to pharmacists because of the perspectives from which it is undertaken (Etminan et al., 2006). The first is a measure of the total amount of generic drugs, and the second is a measure of the results. These two aspects are currently has been used to make choices in formulary monitoring, disease management, and the evaluation of therapeutic and biotechnological drugs.

Pharmacoepidemiology is a branch of medicine that studies the safety, effectiveness, and efficiency of medication therapy in the treatment of disease. In premarketing trials, intense safety monitoring is part of the process. The majority of post-marketing monitoring is based on the examination of specific instances of Adverse Drug Reaction (ADR) findings or the suspicion of ADR by healthcare professionals. As a result, pharmacoepidemiology is a critical subject that should be incorporated into significant data analysis in areas like drug interactions and post-marketing monitoring studies (Ioannidis & Lau, 2002).

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Furthermore, pharmacoepidemiology plays an important role in establishing a knowledge foundation that promotes optimal medication usage and aids in making better-informed drug treatment decisions, such as new medicines and drug withdrawal owing to adverse events. As a result, thorough training is required for pharmacy personnel to be able to comprehend and use core pharmacoepidemiological concepts in order to properly assess the risk and benefit of pharmacological therapy. As a result, pharmacoepidemiology training and instruction in pharmacy schools are required (Lawson, 1984).

Pharmacoeconomics has grown in importance in recent decades as a result of a shift in focus toward examining the cost of pharmacological therapy in addition to its safety and effectiveness. The rise in the number of pharmaceutical schools providing pharmacoeconomics-related topics is attributable to the fact that this study reached a larger number of schools than previous studies that only reached a small number of schools. Pharmacoeconomics education is, on the other hand, available at practically all universities and pharmacy schools in the United States. This could explain the small number of schools that offer pharmacy bachelor programmes and the sluggish adoption of traditional pharmacy education (Ahuja et al., 2004).

CONCLUSION

The findings imply that, in order to enhance patient and healthcare outcomes, more emphasis should be paid to evaluating pharmacy school curricula to include pharmacoeconomics, pharmacoepidemiology, drug safety, and patient care training in undergraduate pharmacy colleges. A unique opportunity exist for well-trained individual people to fill this gap, as supplying these outcome courses for medical students is particularly important at a time where scientific proof healthcare decision making is the norm, and future pharmacists are being prepared for various fields of work.

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