

Drug-resistant infections could spark financial crisis: study

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The spread of superbugs that are resistant to all known drug treatments could spark a global financial crisis on the level of the 2008 meltdown or worse, a World Bank-led study warned on Monday.

Antimicrobial resistance is on the rise, and in the future, many infectious diseases will once again be untreatable, forcing more people into poverty and costing nations dearly.

One recent review of the scope of the problem pegged the total cost at \$100 trillion globally by 2050.

The planet's poorest people and countries can expect to be hit hardest, said the latest report by the World Bank Group, which looked ahead to the years 2017-2050.

The damage could be equal to or even worse than the 2008 financial crisis, it said.

"We now know that—unless addressed swiftly and seriously and on a sustained basis—the growing global problem of [antibiotic resistance](#) will be disastrous for human and animal health, food production and global economies," said Margaret Chan, Director-General of the World Health Organization (WHO).

"The fact that, left unchecked, it would penalize the poor more than anyone, makes clear why this needs to be addressed as a critical issue for

development.

The report, called "Drug Resistant Infections: A Threat to Our Economic Future," looks at what will happen when antibiotics and other antimicrobial drugs no longer treat infections the way they are supposed to.

The spread of illness would push up to 28 million people—most of them in developing countries—into extreme poverty by 2050, it found.

"Currently, the world is broadly on track to eliminate extreme poverty (at \$1.90/day) by 2030, reaching close to the target of less than three percent of people living in extreme poverty," said the report.

"Antimicrobial resistance risks putting this target out of reach."

Furthermore, low-income countries could lose more than five percent of their GDP by 2050, it said.

The world's volume of exports could shrink by up to 3.8 percent by 2050, according to the projections.

"Global increases in healthcare costs may range from \$300 billion to more than \$1 trillion per year by 2050," it added.

The problem would also cut into livestock production, which would decline from 2.6 to 7.5 percent per year.

There is no easy answer to the problem of antimicrobial resistance, and therefore the crisis would likely persist, and not end with a cyclical recovery as other financial crises have in the past.

A day-long special session on the problem of [antimicrobial resistance](#)

has been scheduled during the UN General Assembly in New York this week.

"The scale and nature of this economic threat could wipe out hard-fought development gains and take us away from our goals of ending [extreme poverty](#) and boosting shared prosperity," said Jim Yong Kim, President of the World Bank Group.

"The cost of inaction is unaffordable—especially for the poorest countries. We must urgently change course to avert this potential crisis."

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