

Urgent investment needed for diagnostics, treatments and vaccines to end the COVID-19 pandemic

19 March 2020, by Alex Harris



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Now is not the time to make cautious investments: now is the time for courageous action to tackle coronavirus (COVID-19).

G7 leaders have vowed to do whatever is necessary to address the COVID-19 pandemic. As the virus continues its rapid global spread, the catastrophic potential becomes ever more obvious. Health systems, economies, the fabric of society, all are at risk. Addressing a global crisis of this magnitude requires tough decisions by leaders of every country affected.

As countries step-up to the challenge, they must also unite, rather than retreat behind borders. Global powers, like the G7 and G20, need to be the force that brings and underpins a unified global response. Their commitment is critical to ensure the stability of the global economy and to support a coordinated research effort to develop treatments for COVID-19—but their words must be swiftly matched by action. Expectations for this week's G7

meeting were high, but the result was underwhelming.

Leaders must do more to ensure that all countries have the support they need to effectively manage the pandemic. Alongside this, it is becoming increasingly clear that we urgently need more investment in vaccines, treatments and diagnostics if we are to have the best chance of saving lives and bringing this pandemic to an end.

In recent weeks there have been unprecedented announcements aimed at supporting the [global economy](#). The World Bank and the International Monetary Fund have moved rapidly to commit up to \$12 billion and \$50 billion respectively to address the economic and fiscal impact of COVID-19.

Big as these sums sound, critical gaps remain. This funding will help governments take national action and bolster economies, but it does not cover everything that is needed to tackle this virus and protect the world's health. In the short term, at least \$8 billion is needed to fund research, development and supply of treatments for all, and support for public health measures in countries with the weakest [health systems](#).

We have no treatments for this virus. Scientists worldwide are working at unprecedented speed to develop these, alongside initiatives like the Coalition for Epidemic Preparedness and Innovations (CEPI) and the COVID-19 Therapeutics Accelerator. However, significantly more investment is needed if we are to develop these quickly and produce enough for everyone.

CEPI is coordinating the development of vaccines and aims to make hundreds of millions of doses available within 12-18 months, through a globally fair allocation system. It will cost at least \$3 billion

to make this happen.

The Therapeutics Accelerator aims to speed up the development, manufacturing and distribution of treatments for COVID-19, particularly in low- and middle-income countries. To produce 100 million courses of treatment by the end of 2020 will cost around \$2.25 billion.

Both these initiatives are providing much needed coordination to the efforts of scientists around the world and are committed to ensuring equitable access to treatments—something that is crucial when solidarity between nations is little in evidence.

Now is not the time to make cautious investments: now is the time for courageous decisions. It is estimated that [COVID-19 could cost the global economy at least \\$1 trillion in lost output, or 1.3% of global GDP](#). Health systems globally will be stretched to the limit. The world hasn't seen a public health threat like this since the 1918 Spanish flu pandemic, which killed tens of millions. G7 and G20 leaders need to act faster and with significantly greater, and more targeted resource.

We can still change the course of this pandemic with decisive and swift action. To do this, countries must engage in real and meaningful coordination. This virus transcends all borders, our response must also.

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