**SSFS10 - 7.11**

**AGAINST HEALTH FOR ALL: 30 YEARS OF HEALTH FINANCIALIZATION**

As a stage in the development of capitalism underpinned by extreme financialization, neoliberalism generates increased inequality and systemic volatility, as well as the subversion of the international democratic order as we have known it since the creation of the United Nations.

There are several vectors that exacerbate the effects of contemporary capitalism. However, one of the structural challenges that civil society organizations and social movements have to recognize and address relates to the expansion of vertically integrated global value chains that owners of intangible commodities – such as financial products and intellectual property rights – control. These have determined economic concentration and oligopoly power dominating the top of the value chain, including in the global health arena, whereas fierce competition for low-wage labour and precarious forms of social protection characterizes the bottom. In this scenario of global injustice and social polarization, the use of advanced technology – both information technology and biotech – looms for its capacity of enhanced control of peoples’ bodies and lives.

Health rights are situated at the crossroad of such trends, and more prominently so, after three years of pandemic crisis. Covid-19 has somewhat naturalized inequalities while ushering the opportunity for new forms of extractivism from the sick, further facilitating the brave new world of private finance in the healthcare domain, whose presence has been largely blessed by multilateral development institutions through the implementation of the Sustainable Development Goals (SDGs). The SDGs have often helped financial investors to re-imagine health needs as an adaptable marketplace for them to come on board and engage – we see this happening while healthcare systems are globally collapsing after the shock produced by the pandemic.

This session, while presenting the new SiD policy briefing on health financialization, aims to pull together the strings of interconnection that exist across the agenda of health financialization, health financing and health privatization, as the international community is debating about the scenarios that are supposed to take stock of the Covid-19 lessons and prepare the world for the future health emergencies.

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| 11 July (Tuesday) |  |

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| HK 20:00 - 22:00  (GMT 12:00 - 14:00)  (CET 14:00-16:00) | Against Health for All: 30 Years of Health Financialization  Moderator:  Nicoletta DENTICO (Global Health Justice Program, Society for International Development, SID, Italy)  Speakers:  Maria José ROMERO (European Network on Debt and Development, EURODAD, Belgium)  Marco ANGELO (Working Group on Medical Development Cooperation, WEMOS, Netherlands)  Felix STEIN (Centre for Development and the Environment, Oslo University, Norway)  Sara HUGHES-MCLURE (Cambridge University, UK) (tbc) |

**Follow on readings:**

Hunter, B.M., Murray S.F., (2019). Deconstructing the Financialization of Healthcare.  In *Development and Change*

<https://onlinelibrary.wiley.com/doi/full/10.1111/dech.12517>

Romero, M.J., (2018). History RePPPeated: How public-private partnerships are failing. Eurodad Report, October 2018,

<https://assets.nationbuilder.com/eurodad/pages/508/attachments/original/1590679608/How_Public_Private_Partnerships_are_failing.pdf?1590679608>

Blavot, O., (2022). History RePPPeated II: Why public-private partnerships are not the solution. Eurodad Report, December 2022, <https://assets.nationbuilder.com/eurodad/pages/3071/attachments/original/1671445992/01_history-rePPPeated-2022-EN_19dec.pdf?1671445992>

Hughes-McLure, S., Mawdsley, E., (2022). Innovative Financing for Development? Vaccine Bonds and the Hidden Cost of Financialization. In *Economic Geography*, 98:2<https://www.tandfonline.com/doi/full/10.1080/00130095.2021.2020090>

Stein, F., (2021). Risky business: Covax and the financialization of global vaccine equity,  *Global Health* **17**, 112 (2021).  <https://globalizationandhealth.biomedcentral.com/articles/10.1186/s12992-021-00763-8>

Gabor, D., (2019). *Securitization for Sustainability: Does it Help Achieve the Sustainable Development Goals?.*  Heinrich Boell Stiftung, October 2019

<https://us.boell.org/sites/default/files/gabor_finalized.pdf>

<https://www.wemos.nl/wp-content/uploads/2022/04/Improving-healthcare-but-for-whom.pdf>.

<https://www.wemos.nl/wp-content/uploads/2022/12/Study-of-the-Africa-Medical-Equipment-Facility-in-Kenya_2022.pdf>.

Dentico, N. (2023). Banking on Health: the Surging Pandemic of Health Financialization. Society for International Development (SID), May 2023, <https://g2h2.org/wp-content/uploads/2023/04/HF_policy.pdf>.