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Countermovements from the core: the assetization of pharmaceuticals, transparency activism and the access to medicines movement

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Abstract

The assetization of essential goods brings to high-income countries the logics of scarcity that have been dominant for long in low-to-middle income countries—fostering the rise of new forms of activism. Will this new activism strengthen already existing social movements or weaken them through more moderate politics? Building on interviews and the observation and mapping of activist events, we investigate this question through the case of pharmaceuticals. We detail how the assetization of pharmaceutical drugs has triggered the constitution of a new 'flank' in the access to medicines (A2M) movement—pharmaceutical transparency activism. We argue that transparency activism has expanded the contestation of the pharmaceutical state of affairs, by bringing into the broader A2M movement countries that were previously at the core of global pharmaceutical chains. Our article illuminates how the assetization of essential goods creates forms of activism that have significant impact on existing social movements.

Key words: social movements, countermovements, pharmaceutical sector, pharmaceutical prices, transparency activism, radical flanks

JEL classification: I18 Government Policy, Regulation, Public Health; P16 Capitalist Institutions, Welfare State

1. Introduction

In May 2019, the World Health Assembly (WHA; the decision-making body of the World Health Organization) voted for an important resolution requesting all countries to increase transparency over the prices of medicines and the public funding that pharmaceutical

companies receive to develop them (World Health Assembly, 2019). Although this resolution was not binding for its 194 member countries, it was claimed as a victory for an activist movement that had been campaigning since the mid-2010s for what they called 'pharmaceutical transparency', a struggle they found crucial to curb the increasingly high prices of new medicines (Health Policy Watch, 2019). Remarkably, this was the first time that a WHA united under the same resolution the low- and middle-income countries that had been critical of the global pharmaceutical market order for decades (e.g. Mexico, Brazil and Thailand), but also countries at the core of global pharmaceutical markets (e.g. Italy, the Netherlands and Norway), which were traditionally favourable to the interests of multinational pharmaceutical corporations. As representatives from these countries would confess themselves, this shift had resulted from their dissatisfaction of ever-rising prices for new medicines marketed by large pharmaceutical companies, itself the result of the increasingly financialized nature of these companies (Health Policy Watch, 2019). This WHA resolution therefore revealed how recent changes in the pharmaceutical sector had actually expanded the coalition of countries contesting the global pharmaceutical order.

Through the example of the assetization of pharmaceuticals and the access to medicines (A2M) movement, this article investigates the nature and dynamics of countermovements that emerge to contest the assetization of essential goods. Since the 1980s, the ownership and production of pharmaceuticals have been increasingly embedded into financial markets, resulting in rapidly rising pharmaceutical prices and detrimental effects on access to medicines (Gaudilliere and Sundar Rajan, 2021). This has led to the rise of the A2M movement, with activism developing throughout the world to achieve better access to innovative medicines for patients (Baker, 2020). Recently, the vertiginous rise in prices particularly for highly innovative medicines has come to threaten access to medicines in countries that were previously spared by such issues, including in Europe (Krikorian and Torreele, 2021). Focusing on the case of the movement for pharmaceutical price transparency, we trace the rise of A2M movements in countries where such contestation was previously residual. We contend that the recent period has led to a 'flank movement' in access to medicines activism, with a triple shift in its orientation compared to previous forms of activism: (a) a shift from the contestation of the root causes of high drug prices to their institutional implementation; (b) from patient-led activism to state-led activism; and (c) from marginal to peripheral and even some core countries in global pharmaceutical markets (see Table 1 for a definition of these terms). We investigate the role that the assetization of pharmaceutical drugs has played in the rise of this movement and the ultimately positive impact that this movement had on the broader A2M one.

Our project addresses the important political issue of how assetization changes the social movement landscape. To do so, our analysis bridges two streams of literature: scholarship on assetization countermovements, which has explored how the transformation of goods into financial assets provokes the rise of new social movements that contest such processes; and radical flank theory, which explores how different forms of activism shape social movement dynamics, their objectives and their chances of success. The case of pharmaceutical price transparency activism in the broader context of the A2M movement allows us to investigate a situation where an emerging form of activism arising from the consequences of assetization affects an already-existing social movement. The conditions for the emergence and success of these movements often remain unclear, along with their ultimate political consequences.

Table 1 Hierarchies in global pharmaceutical markets

	Core countries	Peripheral countries	Marginal countries
Characteristics	Top pharmaceutical drug producing countries	High-income countries with weak pharmaceutical industries	Low-income countries with weak pharmaceutical industries and low access
Examples of countries	The USA, the UK, Germany, Switzerland, France and Italy	Poland, Belgium, the Netherlands and Czech Republic	Brazil, Russia, India and South Africa
Access to new medicines[a]	Quick access	Delayed access	Very slow access to no access at all
Access to medicines on the WHO Essential List[b]	Very high	High	Low
Position in the pharmaceutical value chain[c]	High value added (R&D bases in these countries)	Medium to low value added (some R&D and sales, some manufacturing)	Low value added (mainly manufacturing and clinical trials sites)

Notes:
[a]At the European level, an indicator of the differentiated waiting time to access newly approved medicines is given by the pharmaceutical sector's lobby, see EPFIA (2022).
[b]Two main indicators can be used to evaluate access to essential drugs: the indicator of countries with their own list of essential medicines, to which they provide access to their citizens, and the indicator of the divergence between those lists and the WHO Essential Medicines List. Debates around how to measure access to essential drugs are detailed by Wirtz et al. (2017).
[c]Global pharmaceutical value chains and the struggles between national pharmaceutical sectors to reposition themselves has been investigated by Roemer-Mahler (2013).

We shed light on the ambivalent nature of such counter-'flanks' arising from the core of global markets, asking whether they may be more or less effective at achieving institutional or societal change than more radical countermovements that have remained at the margins. Our investigation therefore contributes to understanding how the assetization of essential goods reconfigures social movement dynamics. Beyond this theoretical argument, the 'flank movement' that we investigate could have considerable consequences on the space for manoeuvring of the pharmaceutical sector. It brings new groups to the A2M movement, in particular actors that are more moderate than the traditional A2M activists focused on abolishing pharmaceutical patents. It also threatens the coalition between core countries' governments, pharmaceutical corporations and industry-friendly groups of activists and thus disturbs the 'quiet politics' (Culpepper, 2012) that had heretofore prevailed in this sector. In the final count, it thus fundamentally alters the 'system of alignment' in the pharmaceutical sector (Hartley, 2002).

In the following sections, we detail the literature on assetization countermovements and radical flank theory before introducing our case context—the transformation of pharmaceuticals into financial assets and its impact on access to medicines. After a brief description

of our methods, we develop three empirical sections, which investigate (a) how the A2M movement has been traditionally divided between a radical flank in marginal countries ('patent activism') and a broadly cooperative one in core countries ('patient activism'), (b) how the recent period has seen the rise of a third strand of A2M activism ('pharmaceutical transparency') with intermediary objectives; and (c) how this new form of activism has had an ultimately positive impact on the A2M movement, gathering NGOs and individuals from the radical flank with state agencies from core and peripheral countries into contentious activism. We close by discussing the significance of this development for the future of the access to medicines movement and its interactions with the pharmaceutical sector, and we signal the conceptual implications of our case for other assetization countermovements.

2. Bringing radical flank theory into the analysis of assetization countermovements

How do different forms of countermovements emerge to contest the assetization of essential goods, and how do they transform already existing social movements? This is the question this article addresses, using the case of a movement provoked by the recent transformations of the pharmaceutical market. Scholars have investigated how the expansion of marketization provoked the rise of new social movements or 'countermovements' (Burawoy, 2015). As Dale (2012) and Burawoy (2015) show, these works build on the Marxist literature about the self-contradicting nature of capitalism, especially on Karl Polanyi's (2001 [1945]) concept of 'double movement', that is the successive expansion of the market and the movement to restrict it. Burawoy (2015) explains how these classical works often failed to grasp the cyclical nature of marketization and consequently the cyclicality of countermovements. By contrast, he argues that while from the 1950s to the 1970s marketization had been successfully tamed by the double movement of the Second World War period, it went on the rise again and with even greater force from the 1980s through neoliberal globalization. It also affected new objects beyond the three traditional Polanyian fictitious commodities, especially nature—and, we would add, health. This 'third wave of marketisation' came hand-in-hand with exclusionary logics that prevented parts of the global population to access essential goods. Burawoy (2015) contends that this third marketization wave is already generating strong countermovements.

While this scholarship's overall focus on waves of countermovements is useful, its emphasis on the 'marketisation' concept is less helpful in our case. The neoliberal dynamics of the 1980s did not turn pharmaceuticals into commodities; they rather turned them into assets. More recently, authors around Birch and Muniesa (2020) have called for investigating the politics of 'assetisation', which they define as the combination of marketization and profit extraction (Adkins *et al.*, 2020; Langley, 2021; Gabor, 2021; Bourgeron and Geiger, 2022a; Christophers, 2023; Golka *et al.*, 2024). From this perspective, Ravelli (2021) for instance shows how the assetization of Spanish houses and housing debt, the 2008 crash and the subsequent wave of property repossessions triggered the constitution of radical grassroots movements to resist evictions. When it comes to medicines, scholars have recently emphasized how pharmaceuticals have been assetized (Roy, 2023), investigating the politics of pharmaceutical patents (Geiger and Gross, 2018; Kang, 2020; Bourgeron and Geiger, 2022a).

The consequences of assetization processes on social movements (in our case, the A2M movement) remain unclear. In an optimistic hypothesis, emphasized by Michael Feher (2018), shareholder profit extraction may result in 'investees' organizing to resist these logics of accumulation. This hypothesis is reminiscent of Galbraith's (1954, 1993) assertion that an increase in market dominance will eventually self-correct by triggering 'countervailing powers' when those at the receiving end of this dominance self-organize. Less optimistically, and in line with the critiques of Galbraith's original framework, several scholars have detailed cases where the opposite process occurred. Arjaliès (2010) for instance emphasized how the post-2008 contestation of stock exchange finance in France has led to the rise of the socially responsible investment movement, which contributed to safeguarding financial markets. Konefal (2012, p. 336) similarly showed how contestations of the seafood sector's unsustainable dimensions have resulted in the rise of the 'sustainable seafood movement', but far from questioning the structures of the seafood sector, this movement has 'facilitated processes of capitalist accumulation' that are actually 'antithetical to environmental sustainability'. The complex interactions between assetization and new social movements are also Sorg's (2022) concern, focusing on movements spawning from the transformation of debt into a financial asset. He emphasizes the multiple shapes that such movements can take, with very variable success, and he investigates the factors behind these variations.

Why does the assetization of certain essential goods and not others generate countermovements? How are these new countermovements affecting already-existing social movements, and how effective are they ultimately? Understanding the variable nature and outcome of such movements requires analytical tools that can be found in social movement studies. In her book aiming to 'bring back capitalism into protest analysis', Della Porta (2015) argues that we should bridge the literatures on neoliberal capitalism and social movements. She calls for detailed investigations of how recent capitalist transformations affect social movements, beyond the sometimes reductionist stance of the countermovement approach. Her perspective helps change the focus of inquiry from the observation that the assetization of essential goods provokes countermovements to questioning the nature of these new movements and their effects on the broader struggle against actors' market dominance.

Following Della Porta's call, we combine the literature on assetization countermovements with a second stream of research: radical flank theory. This literature has emerged in social movement studies from the 1960s, exploring the conditions for a movement consisting of a radical and a moderate flank to be successful (Haines, 1984; Zald and Ash, 1966; Haines, 2022). This literature indicates that positive flank effects may be gained if the disruptive tactics wielded by the radical flank and the public attention they receive push incumbents into negotiating with more moderate challengers. This effect was diagnosed by Haines (1984) in the Civil Rights Movement, and by Freeman (1973) in the 1960s Women's Liberation Movement in the USA. By contrast, negative flank effects typically occur when the radical flank either overshadows the efforts of the moderate flank in the public eye or where rifts between flanks appear (Snow and Cross, 2011).

Over the last decade, this literature has enjoyed significant renewal, driven by the rise of environmental movements. Bertels *et al.* (2014) for instance explore how the expansion of the US environmental movement has affected its overall structure and how competing groups of challengers attempt to take it into more radical and more moderate directions, respectively. Schifeling and Hoffman (2019) explore the radical flank effect of the fossil divestment campaign: even though the movement did not achieve its explicit divestment goal, it pushed major

US universities to adopt new policies. In the healthcare domain, Geiger and Stendahl (2023) have recently used this approach to understand how a patient movement around Type 1 diabetes carefully aligned radical and moderate flanks through 'breaching, bridging and bonding' work to push regulators and industry to act upon market shortcomings.

Utilizing these insights, our article seeks to understand not just how assetization generates new countermovements, but more precisely how it may engender more and less radical flank blocs within these countermovements, with moderates likely taking up different modes of action compared to radicals and thus changing the overall social movement dynamics. Where Burawoy's (2015) analysis focuses on the 'intensity' of social movements rather than their nature, with the assumption that the rise of new countermovements can only strengthen contestation, we believe it is necessary to understand the multiple directions towards which such countermovements may move as well as the potential for internal tensions.

Investigating how a movement that seeks to mitigate the assetization of pharmaceuticals affects the broader A2M movement, we use radical flank theory to probe into the nature of the new 'flank': how is it distinct from the existing A2M movement? Why does the transformation of medicines into assets generate such moderate flank movements? What does the rise of this new form of A2M activism mean for the broader movement? Through this case, the article thus describes the changing nature of social movements generated by assetization dynamics and outlines some conditions for these movements to be successful at mitigating the further assetization of essential goods.

3. Case context: the assetization of pharmaceuticals

The current access to medicines movement arose from the transformations of global pharmaceutical markets in the 1980s and 1990s. Two landmark moments occurred in this time frame that laid the ground for the global hierarchies in pharmaceutical production, pricing and access that we are witnessing today. The first was the deregulation of pharmaceutical markets in the USA and the EU. In the USA, this occurred mainly through the Bayh–Dole Act of 1980 and the Orphan Drug Act of 1983. The Bayh-Dole Act allowed ownership of inventions arising from federal government-funded research and thus boosted intellectual property ownership, particularly among University biotech spinouts (Mowery *et al.*, 2001). Designed to support the creation of medicines for rare diseases affecting less than 200,000 citizens, the Orphan Drug Act increased public funding to pharmaceutical manufacturers (Mikami, 2019). In the EU, deregulation occurred mainly through the Transparency Directive of 1989; the European Union (EU) also passed its 'orphan medicinal products' regulation in 2000. Passed at the time when the Single Market was set up, this bill aimed at creating a single European pharmaceutical market. Taking into account the fact that the vast majority of European pharmaceuticals are bought by state health insurance systems, this directive regulated how EU member states should negotiate the reimbursement price of medicines. It deliberately reduced the scope that states have to negotiate drugs with pharmaceutical corporations by creating binding rules for states (Geiger and Bourgeron, 2023). It explicitly aimed at increasing average pharmaceutical prices to make European corporations competitive with respect to their US counterparts.

The second landmark moment was the signature of the 1994 Trade-Related Aspects of Intellectual Property Rights (IPRs) or TRIPS agreement, an international treaty promoted

by the USA and the EU as part of World Trade Organisation (WTO) negotiations (Coriat and Weinstein, 2012). This agreement enforced harmonized patent standards and systems on all technologies including medicines, which up to that point had been excluded from patentability in over 50 countries (Baker, 2020). TRIPS essentially shielded multinational pharmaceutical firms located in core pharmaceutical regions from attempts to bypass their IPRs by generic drug producers in low- and middle-income countries. And in doing so, TRIPS facilitated dramatic pharmaceutical price increases in the latter.

These landmark moments paved the way for three interlinked phenomena. First, they established global hierarchies in pharmaceutical production and access. The literature has understood these hierarchies through concepts that emphasize their political dimension, such as the notions of 'pharmaceutical empire' (Cooper, 2008, p. 51) and 'pharmocracy' (Sunder Rajan, 2017). These concepts link the analysis of the global pharmaceutical market to world-systems theory, emphasizing how the global pharmaceutical market hierarchizes world regions depending on their role in the production of medicines. Sunder Rajan (2017) for instance highlights how the current market order creates parallel oppositions between regions with high value-added pharmaceutical activities (e.g. research and development, intellectual property ownership) and regions with low value-added activities (e.g. manufacturing and clinical trials), on the one side; regions with high access to medicines (e.g. the EU and the USA) and low access to medicines (e.g. Russia, India and South Africa) on the other. This has prompted Cooper (2008) and Sunder Rajan (2017) to distinguish countries depending on their centrality in the 'pharmaceutical empire' using the classical world-systems theory categories of 'core', 'peripheral' and 'marginal' regions. Table 1 summarizes this description of global hierarchies in today's pharmaceutical markets.

Second, these regulations paved the way for the privatization of the pharmaceutical industry in countries such as France where it was still partly state-owned, and they made shareholding more profitable for financial investors. Financial shareholders, in turn, intensified the level of value extraction in the pharmaceutical industry. Tulum and Lazonick (2018) analyse the 'productivity paradox' in the US pharmaceutical industry, which enjoys unrivalled freedoms from market and price regulation yet has declining levels of innovation activity. The authors explain this paradox through a focus on distributing value to shareholders and through stock buybacks. They allowed pharmaceutical companies located in 'core' countries to reap record profits compared to other sectors (Ledley *et al.*, 2020), with the combined financial reserves of the largest 27 global pharmaceutical firms growing from US$83bn in 2000 to $219bn in 2018 and the shareholder pay-outs as a percentage of net sales growing from 10% to 20%—totalling US$1.5tn over the period (Fernandez and Klinge, 2020; Valeeva *et al.*, 2023).

Third, these regulations reduced access to innovative medicines. This initially occurred in marginal countries that were effectively barred access to innovative medicines due to rapid price increases for new medicines relative to the pre-TRIPS era (Nouguez *et al.*, 2017; Bourgeron and Geiger, 2022b). In the mid-1990s, when the first HIV/AIDS medicines went on the market at prices above US$10,000 ('t Hoen *et al.*, 2011), marginal countries with high HIV prevalence found themselves unable to provide access to these medicines for their patients. This was initially seen as an issue for patients in marginal countries but not for the majority of (insured) patients in core and peripheral ones. However, prices for new medicines have continued to rise until reaching a price level that threatens access for peripheral and, most recently, even some core countries. This concern became apparent in 2014, with

Gilead's market launch of Sovaldi. This innovative drug for treating hepatitis C was at the time the priciest-ever pharmaceutical for a large patient pool—costing between US$48,000 and $96,000 per patient per treatment (Bourgeron and Geiger, 2022a; Roy, 2023). Since Sovaldi, extremely high prices for new medicines have become more and more widespread, the prices of innovative medicines for rare diseases now regularly exceeding the million-dollar threshold (Nature Biotech Editorial, 2019). This has resulted in the rationing of medicines in several European countries (Zaprutko *et al.*, 2017). It also led to a lengthening of the time needed by EU states to negotiate prices for and make available newly approved medicines. In 2019, this time was an average of 119 and 209 days for core countries Germany and the UK, and an average of 612 and 634 days for peripheral countries such as Poland and Portugal. Between 2014 and 2017 this delay had increased from 111 to 209 days for the UK, 291 to 333 days in Norway and 408 to 486 days in Ireland (EFPIA, 2019). This reveals how increasing pharmaceutical prices are threatening universal access to innovative medicines in peripheral *and* core countries—confirming concerns voiced by activists that access to medicines issues have arrived in the heart of the EU (Tansey and Ainger, 2019; EPHA, 2020). Against this backdrop of assetization, we will interrogate the changes in social movement opposition through our empirical material next.

4. Methods

This article relies on qualitative and quantitative empirical material as well as an extensive literature review on the evolution of the access to medicines movement. It builds on 13 interviews with 14 individuals engaged in the movement for transparency in the EU: activists (8), policymakers (4) and lobbyists (2) (one interview was held with two individuals, see Table 2). These were expert interviews focused on actors who had contributed decisively

Table 2 Interviews

Code	Organization	Role
I.1	*Agenza Italiana del Farmaco*	Managing director of the Italian medical agency
I.2	OTMeds	Transparency activist
I.3	France Assos Santé	Patient activist
I.4	Aides	Access to medicines activist
I.5	*Médecins du Monde*	Access to medicines activist
I.6 and I.7	Aides	Access to medicines activist
I.8	BeNeLuxA Initiative	Coordinator of the BeNeLuxA group
I.9	*Comité Economique des Produits de Santé*	Former president of the French medicines negotiating body
I.10	Personal company	Pharmaceutical lobbyist
I.11	*Haute Autorité de la Santé*	Former director of the French medical agency
I.12	European Public Health Alliance	Public health activist
I.13	Knowledge Ecology International	Health intellectual property activist
I.14	MSD	Pharmaceutical lobbyist

to the transparency movement's development. We chose to include policymakers given the role that state agencies have played in the transparency movement, as we will outline in our final empirical section. The WHA's Transparency Resolution of 2019 for instance was sponsored by the Italian medical agency, making its managing director an important research participant to understand the nature of this movement. We also chose to interview pharmaceutical lobbyists who had explicitly intervened in the transparency movement debate, often trying to develop a definition of transparency that was favourable to the corporations that they represented.

We observed 16 events that occurred at the European level as part of the transparency movement during our investigation, between Autumn 2019 and Autumn 2022 (see Table 3). These movements occurred either in European capitals (Brussels, Paris, London and Geneva) or in dedicated venues (WHA, Fair Pricing Forum). We selected the events either because they featured transparency as their lead topic or because the topics and experts involved were known participants of the transparency movement (e.g. the 'Towards Fair Medicine Deals' event that was moderated by EPHA's Yannis Natsis, who actively contributed to the transparency movement). We attended these 16 events, numbered E.1 to E.16 below, either in person or remotely (some of them occurred during the coronavirus 2019 (COVID-19) crisis), and we took notes during the events about what was being said. We also noted the events' organizers and speakers. In addition to tracing the compositions of these events, we tracked the title, organizer, speaker composition and date of a further 14 events related to pharmaceutical transparency (from E.17 to E.30) that took place during the 2017–2022 period, which we added to our database, for a total of 30 events (E.12 has not been included in the map due to the large number of participants in WHO Regional Committees).

These 30 events represent an exhaustive view of all major English-language events related to pharmaceutical transparency in Europe between 2017 and 2022, which allows us to gain a precise idea of the main drivers of the movement for pharmaceutical transparency in Europe. We used this database to draw a map of the network of organizations behind the pharmaceutical transparency movement (see Figure 1). This map should not be understood as a social network analysis, as the links between nodes do not have explanatory power. It is rather a visualization tool that aims to make 'professional audiences … and the wider public … better see the social world' (Healy and Moody, 2014, pp. 124–125) of A2M movements. In social network visualization, Healy and Moody (2014) and Healy (2018) emphasize the need to find a balance between representability and accuracy: following this, we retained only the 20 most connected actors in the transparency movement in Figure 1 (a file including our database and the criteria used to represent actors is available as supplementary material).

Finally, particularly for the first two empirical sections below, we also rely on ample existing literature, books and articles on the topic, often written by prominent activists themselves (e.g. 't Hoen *et al.*, 2011; Krikorian, 2017; Baker, 2020; Krikorian and Torreele, 2021). In addition, one of the authors (Susi Geiger) has been an academic activist in the access to medicines movement for a number of years and used her insider knowledge to confirm and complement our results.

Table 3 Events observed (E.1 to E.16) and events included into our map (E.1 to E.30)

Code	Organizer	Title	Date
E.1	European Public Health Alliance	Time for a new deal for medicines policy	14 November 2019
E.2	Global Health Centre	What lessons from growing transparency in vaccine prices?	22 February 2020
E.3	Global Health Centre	Transparency and Access to Medicines	21 May 2020
E.4	Greens/EFA in the European Parliament	COVID-19: Future of pharmaceuticals	19 June 2020
E.5	Global Health Centre	Trade secrets: implications for pharmaceutical innovation and access	24 September 2020
E.6	TranspariMED	How can your country end medical research waste?	22 October 2020
E.7	World Health Organization	73rd World Health Assembly session	9 November 2020
E.8	European Public Health Alliance	The Presidencies' Perspective on the Pharmaceutical Strategy	26 November 2020
E.9	Centre for Global Development	The Quest for Transparent and Equitable Vaccine Deployment	16 June 2021
E.10	European Public Health Alliance	The Oslo Medicines Initiative—a new social contract for pharma	16 June 2021
E.11	Health Action International	Transparency Matters	22 June 2021
E.12	WHO Regional Committee for Europe	Oslo Medicines Initiative	18 September 2021
E.13	Health Action International	Transparency in Clinical Trials	21 October 2021
E.14	European Fair Pricing Network	Towards Fair Medicine Deals?	9 December 2021
E.15	European Public Health Alliance	Transparency of Real Pharmaceutical Costs	18 January 2022
E.16	European Public Health Alliance	Access to Medicines Conference	9-10 June 2022
E.17	Public Eye	Transparency and access to clinical trials	7 February 2017
E.18	KEI/HAI/Oxfam	Addressing Access Barriers and Affordability Challenges for Cancer Medicines	21 May 2017
E.19	Global Health Centre	Transparency for Innovation and Access to Medicines: What are the benefits & risks, obstacles & solutions?	23 May 2017
E.20	European Public Health Alliance	Transparency in pharmaceuticals: desirable and/or feasible?	21 November 2017

continued

Table 3 *Continued*

Code	Organizer	Title	Date
E.21	World Health Assembly	WHA side event: Improving Access to Medicines and Vaccines	28 May 2018
E.22	European Public Health Alliance	Thought leaders: where do we stand and where is medicines policy going?	20 November 2018
E.23	WHO Fair Pricing Forum	Improving transparency	11 April 2019
E.24	WHO Fair Pricing Forum	Improving information sharing	11 April 2019
E.25	World Health Assembly	Access to Medicines, Vaccines and Health Products: Ensuring transparency of markets, affordable and quality products to achieve	20 May 2019
E.26	Global Health Institute	How much does it cost to develop a new medicine? Public versus private investments in the TB drug bedaquiline	26 March 2020
E.27	World Health Assembly	WHA Resolution on Access to Insulin Meeting	17 June 2020
E.28	Salud por derecho	Clinical trials in Spain: transparency and COVID-19 research agenda	21 December 2020
E.29	Association Internationale de la Mutualité	Launch of AIMs fair pricing calculator: A proposal to support medicines affordability	11 June 2021
E.30	Aids Action Europe	The right to health vs. market priorities. How we want to end AIDS without affordable medication and health interventions?	28 January 2022

5. Patent and patient activism in the access to medicines movement

The origins of the A2M movement can be traced back to the emergence of HIV/AIDS activism in the 1980s, following the spread of the HIV pandemic. Epstein (1996) emphasized how HIV/AIDS activism was critical in transforming the landscape of pharmaceutical research by highlighting the 'relationships of conflict and cooperation' (Epstein, 1996, p. 2) between this movement and the pharmaceutical sector, including regulators. In HIV/AIDS activism, spectacular contentious activities developed in parallel to the evolution of 'lay expert' activists working closely with pharmaceutical companies and the FDA to support and direct R&D efforts, for instance through patient involvement in clinical trial design (Epstein, 1996). Yet, as these unlikely collaborations bore fruit in the form of life-saving

anti-retroviral medications in the mid-1990s, activists could not prevent the subsequent cashing in by pharmaceutical firms in what quickly turned out to be one of the most lucrative pharmaceutical markets to date. At list prices of US$10 000 and more in the 1990s, the medications that were now keeping people with HIV/AIDs alive in core and peripheral countries were unaffordable for the vast majority of patients in marginal countries, where HIV/AIDS had become a socially and economically devastating epidemic (Poku and Whiteside, 2004). This led to an increasing bifurcation in the A2M movement between groups that started to question the intellectual property monopolies that provoked high prices in marginal countries through contentious politics ('patent activism') and patient groups particularly in core countries engaging in active collaboration with the industry's search for innovative medicines ('patient activism').

On the one side of this bifurcation, patent activism gained momentum in marginal countries in the search for the root causes of high pharmaceutical price tags. Activists quickly identified the 1995 TRIPS agreement, which now started to take effect to prohibit the manufacturing of generic versions of anti-retroviral therapies ('t Hoen *et al.*, 2011). A transnational coalition of HIV/AIDS activists, initially led by groups from marginal countries such as South Africa's Treatment Action Campaign, started to contest the construction of the global patent framework through the TRIPS Treaty (Mbali, 2013). Building up increasing international pressure on companies and governments, campaigners obtained some rare but significant victories for access to medicines in marginal countries, as recalled by 't Hoen *et al.* (2011). These victories centrally included the 2001 WTO Doha Declaration, which concretized certain exceptions from the transnational IP rules specified in the TRIPS agreement in cases of national medical emergencies. Activists also succeeded in curbing a lawsuit that forty pharmaceutical firms brought against South Africa in 2001—though South Africa, in turn, had to reiterate its commitment to implementing the TRIPS agreement (Mbali, 2013). Patent activists supported a range of marginal countries in pursuing compulsory licenses, including several cases in Thailand, where a strong A2M civil society movement existed, and in India, home to a significant generic pharmaceutical industry (Krikorian, 2017; Baker, 2020).

A2M activists and marginal countries' governments forged early collaborations against multinational pharmaceutical companies, as Biehl (2004) described in the case of Brazil. Though an early subscriber to TRIPS, Brazil took a state activist stance towards deleterious business practices by foreign pharmaceutical firms, amidst a commitment to full treatment coverage. This commitment came on foot of the inclusion of health as a human right in the Brazilian constitution in 1988, subsequent to a sustained campaign by public health experts (Ferrez, 2021). This stance was legitimized by a strong and vocal social movement. Biehl (2004, p. 111) quotes a government health official saying: 'it is social mobilization that gives us the political legitimacy to make the medication available'. As Biehl points out, this commitment to full treatment coverage cemented a powerful state-NGOs coalition in the HIV space.

On the other side of the bifurcation between 'patent' and 'patient' movements, a more visible set of groups in core countries has actively collaborated with the pharmaceutical sector, mostly through patient organizations. This type of patient activism has been described by Doganova and Raberahisoa (2021) as engaging with pharma firms in a 'war on diseases'. In this 'war', affected patients and patient groups often choose (or are obliged) to ignore the excesses of the pharmaceutical sector and to put their weight behind the demands of the

industry, for instance in advocating for regulatory supports for R&D into rare diseases or in pressurizing governments for access to expensive innovative medicines (Sunder Rajan, 2017; Lazonick *et al.*, 2019). Patient groups have also supported more indirect regulatory transformations that benefit the sector, for instance to expedite the evaluation and negotiation time between market authorization and effective market introduction of medicines. As in the early days of HIV/AIDS activism, patient activism bringing 'experiential' knowledge into the evidence base of regulators and industry also remains a prevailing template for interactions between patients and industry (Rabeharisoa *et al.*, 2014). Overall, patient organizations have arguably contributed to the inflationary tendencies of the pharmaceutical market and often strengthened the hand of pharmaceutical companies against state negotiators. Moran and Mountford (2021) show this in the case of Irish patient groups advocating for market access for two extremely high-priced medicines against the Irish government's health economic recommendations. Unsurprisingly, given these dynamics, patient advocates and experts have found themselves increasingly 'invited' by pharmaceutical firms into so-called patient and public involvement (PPI) initiatives (Galasso and Geiger, 2021). The support of these groups could thus be seen as at least indirectly contributing to the assetization of the sector, even in cases where a more direct corporate capture of patient activism through funding or other direct influence (Ozieranski *et al.*, 2019) is not present.

This distinction between 'patent' and 'patient activism' should be treated with some nuance and overlaps between the various groups acknowledged. In the struggle for access to AIDS medicines, for instance, organizations such as Act Up (which represented one of the origins of the patent movement) and one of its offshoots, the Treatment Action Group (which collaborated with the pharmaceutical sector to design clinical trials and treatments that best meet the needs of HIV patients), were initially part of the same movement. More recently, Just Treatment, a prominent UK A2M organization allied to the patent movement, has sought to bring the voices and views of patients and patient organizations into its campaigning, for instance in the fight with the UK National Health Services over access to the drug Orkambi. Individual activists also circulate from one type of activism to another type. Among our interviewees, one (I.5) had for instance worked in the prominent French patient organization *Ligue contre le cancer* before joining two other organizations involved in the patent movement, *Médecins du monde* and *Aides*.

In addition, Baker (2020) highlights, the patent-focused A2M movement itself has at times seen its more and less cooperative flanks diverge, particularly over the question of how much collaboration should happen within the existing global institutional architecture. Geiger and Gross (2018) analysed the UNAIDS-sponsored Geneva Medicines Patent Pool, which had originally been proposed by James Love, a prominent patent activist, but which became highly controversial in A2M circles as it emphasized the voluntary nature of patent sharing. Finally, it is also sometimes difficult to classify organizations that adopt tangential positions. This is the case of alliances and coalitions, such as the European Public Health Alliance (EPHA). Even though this organization gathers national NGOs that belong in majority to the patient movement, it also shares some objectives of the patent movement in its European-level advocacy. For instance, it mobilized in favour of the abolition of intellectual property on COVID-19 vaccines, in line with many patent activists (Geiger and Gross, 2023). Despite these nuances, the distinction between 'patent' and 'patient' activism is a useful one, because it allows social movement scholars to understand the two traditional

flanks that compose the A2M movement—a more radical patent flank and a more cooperative patient one.

In turn, this division of the A2M movement may help explain its inability to obtain substantial gains that would threaten the market dominance of large pharmaceutical corporations or the intellectual property regime in pharmaceuticals. In line with Cooper and Sunder Rajan's concept of 'pharmaceutical empire' (Cooper, 2008; Sunder Rajan, 2017), governments and patient activists from core countries with strong pharmaceutical bases typically align in putting their weight behind their powerful local corporations all while marginal countries pay high prices for their medicines, despite attempts of states (and some notable successes) from marginal countries to coalesce with patent activists from their marginal and core countries to change the status quo.

As we will demonstrate in the next section, in recent times a third kind of flank has emerged in the A2M movement that represents a new intermediary force in this typology of A2M actors. As a 'moderate' flank growing out of the radical one, the pharmaceutical transparency movement has seized on and operationalized the notion of transparency, contesting the secrecy on which pharmaceutical companies usually rely to lead clinical trials and drug price negotiations. Where the 'radical' patent activist flank of the A2M movement has continued to side predominantly with marginal countries against pharmaceutical firms based in core countries, the transparency movement has engaged in significant coalition-building with states in peripheral and even some core countries, particularly across the EU. We will analyse the differences and parallels between these two approaches next.

6. How transparency activism brings new objectives into the access to medicines movement

In this section, we detail how the rise of this movement constituted a shift in the broader A2M community by focusing on the nature of the changes that this movement is seeking to obtain and the actors that constitute it. We argue that transparency activism operates as a 'moderate' flank movement to patent activism by shifting the debate from the root cause of current high pharmaceutical prices—patents—to the implementation mechanisms of these high prices, particularly the negotiation procedures. While it arguably attenuates the radical objectives of the patent movement, this shift opens a new avenue to contest pharmaceutical monopolies without questioning the entire patent system, which generates significant resistance from countries with strong pharmaceutical industries (Fisher and Syed, 2017; MSF Access, 2021). Crucially, as we will show below, this additional focus also allows those typically smaller European states (classed as 'peripheral' in Table 1) that have started to struggle with containing expenditures for highly priced medications to join a movement without incurring direct retaliatory action from larger states, as had been the case in previous A2M struggles. The USA, for instance, in its 2020 Special 301 List (US Government, 2020, p. 14), explicitly link the potential use of TRIPS Flexibilities to potential trade sanctions: '… actions by trading partners to unfairly issue, threaten to issue, or encourage others to issue compulsory licenses raise serious concerns'.

The emergence of this new focus on pharmaceutical transparency can be traced back to the late 2000s and early 2010s and the patent activism of that era. The first organization to make transparency a key issue in the access to medicines movement was Knowledge Ecology International (KEI), whose director James Love had been a central actor in the patent

movement. In 2007, KEI published a paper advocating for transparency in the patenting system. In the intervening years, transparency activists have voiced two main sets of requests.

A first set of requests relates to the transparency of pharmaceutical research. This includes transparency on clinical trials: instead of clinical trials being kept private especially when medicines fail to meet efficacy criteria, activists request all clinical trials to be accounted for in public databases, which would limit clinical duplication, participant burden and cost. Demands for transparency of pharmaceutical research also include transparency over the multitude of patents required to manufacture a single drug, or the so-called 'patent thicket' (Bourgeron and Geiger, 2022a). Patent holders would have to display all the patents involved in manufacturing a given drug, allowing both patent activists and generic manufacturers to better analyse patent barriers and the strength of specific patent claims. Finally, transparency activists demand transparency on any public R&D funding received, to give greater leverage to states in their negotiations with pharmaceutical companies.

A second set of requests relates to transparency on pharmaceutical prices and costs. Activists strive to compel pharmaceutical companies and policymakers to publish the real prices of pharmaceuticals (Perehudoff, 2023). The mid-2000s had seen the rise of so-called 'European reference pricing' practices, in which one European country takes as a calculation basis for the pharmaceutical price of a given drug the average price of the drug in countries with comparable GDP per capita levels (OECD, 2008). In response to this shift, state regulators, activists and international organizations alike had noticed that real pharmaceutical prices tended to become more opaque (Geiger and Bourgeron, 2023). Pharmaceutical companies and public payers would often agree in their negotiations to publish a 'list price', which was typically distinct from the real price that it would pay, with rebates kept under the seal of trade secrecy (Kjellberg *et al.*, 2023). This unquantifiable discrepancy between list prices and real net pharmaceutical prices has fuelled what the OECD (2008) called an 'inflationary trend' in pharmaceutical prices.

Importantly, and tying back to R&D, in the determination of a 'transparent' price, transparency activists also called for transparency on costs—a central 'black box' in pharmaceutical price negotiations particularly in so-called 'value-based' pricing models. Activists saw these demands as a first step towards restoring a form of 'cost-based' pricing in pharmaceutical markets. While pharmaceutical corporations used to complain about the huge costs that they allegedly incurred for marketing new drugs (with the 'US$800m pill' slogan that pharmaceutical lobbies developed in the 1980s, see Nik Khah, 2014, p. 502), the transition to a 'value-based model' for evaluating drug prices has allowed them to increasingly disentangle the prices of medicines from their real costs. As the pharmaceutical industry has moved to the value-based pricing model for their 'assets', governments in core and peripheral countries have increasingly focused on health technology assessments (HTAs) based on clinical evidence and price-effectiveness. In this process, policymakers have stopped taking into account the production cost of medicines to focus on medical 'value' defined as the effectiveness of the pharmaceuticals against the prices paid, but crucially independent of R&D and production costs incurred. This is what activists aim to reverse. It is in this context that activists promote transparency on costs. As activist Ellen 't Hoen said in an event entitled 'Transparency of (real) pharmaceutical costs' on 18 January 2022 (E.15), 'the cost in R&D is always such an important driver for the belief by many politicians that high medicine prices are necessary to finance research and development … and that is of course the key with regard to transparency on costs'. Like Ellen 't Hoen,

many activists advocate for transparency on costs, because it would allow state negotiators to go beyond often unsubstantiated claims of drug development costing multiple billions and start re-indexing drug prices on the real costs incurred by the pharmaceutical company.

From the early 2010s onward, the transparency movement gathered activists and policy-makers with a wide variety of political objectives around these central demands. Activists with roots in the patent movement of the 1990s and early 2000s were starting to campaign for pharmaceutical transparency to advance towards their goal of a radical overhaul of the current pharmaceutical business model, calling for state control on pharmaceutical profits. This was the case for instance of Pauline Londeix and Jérôme Martin, who founded the transparency NGO OTMeds after being part of Act Up for a decade, or Ellen 't Hoen, who engaged with her organization Medicines Law & Policy in the transparency movement after decades spent challenging pharmaceutical patents in courts on behalf of marginal countries. But another stream of activists was far more moderate in their promotion of pharmaceutical transparency, and this would subsequently allow state activists to join this movement. The transparency resolution of 2019 for instance was supported by the policy officer in charge of pharmaceuticals at the European Public Health Agency Yannis Natsis, who also held a position at the European Medical Agency and later became a director of the European Social Insurance Platform, the lobby of European national insurance groups. At the EPHA events that he organized (E.1 and E.8), he made clear that he was not pushing for pharmaceutical transparency to obtain radical change, but as a way to keep the pharmaceutical market affordable for most member-states. This stream of advocates saw transparency as a means to make the current market-based pharmaceutical model more viable in the long run by allowing state actors to know with more accuracy the prices and costs of each drug and thus be in a stronger negotiating position. This is expressed by the following interviewee, who seeks to distance himself from more radical A2M activists:

> A03, head of a national pharmaceutical agency: I believe in, I am a true believer in market competition … There is no way and no intention from anybody to undermine the industry. But there is the need when two parts are doing business together … to have a fair access to information in order to be able to achieve good results.

Therefore, the transparency movement gathered actors content with a modified perpetuation of the current market model for pharmaceuticals as well as those calling for abolishing this model by re-introducing direct state control on drug procurement and pharmaceutical manufacturing. If we classify it as a moderate flank, it is because the movement aligned actors seeking moderate goals in and of themselves and those who saw those goals as interim measures leading to more radical shifts in the patent architecture. Transparency acted as a focal middle ground for the two flanks to join forces, as this activist explains:

> A06, A2M activist: The great thing is that there was a very consensual aspect to transparency, it's very hard to be against transparency … the topic [of transparency] allowed to make things change while not triggering an excessively strong opposition from the industry. So, we put a lot of energy on transparency because we thought we would manage to obtain victories.

Table 4 presents a brief comparison between the traditional forms of A2M activism and the more recent transparency activism that we have described in this section.

Table 4 Traditional forms of A2M activism and the rise of price transparency activism

Type of movement	Patent activism	Patient activism	Price transparency activism
Period of birth	In the 1990s	In the 1990s	In the 2010s
Objectives	Ending the monopoly on pharmaceutical patents to expand access to medicines particularly in marginal countries	Compelling core countries' governments to incentivize pharmaceutical R&D and accept industry's pricing demands to gain quick access to innovative medicines	Strengthening the negotiating hand of states in price negotiations
Tools of action	High-level contestations of the intellectual property aspects of trade agreements and expert challenges to invalidate patents behind the costliest pharmaceuticals	National-level collaboration with the industry and lobbying towards governments and the health insurance authorities	International and national-level contestations of the pharmaceutical pricing mechanism and challenges to obtain information on real pharmaceutical prices and costs
Coalition	Marginal countries' states and activists, opposing core countries' states and corporations	Core countries' patients, pharmaceutical corporations, and states collaborating	Peripheral countries' states and activists, opposing core countries' states and corporations
Examples of organizations	Act Up, MSF, Medecins du Monde, Knowledge Ecology International, Treatment Action Campaign	AFM-Telethon, The Patients Association, Treatment Action Group, Cancers Research UK, Ligue contre le cancer	TranspariMed, OTMEds, European Public Health Alliance, Knowledge Ecology International
Position in the A2M movement	Radical flank	Collaborative flank	Moderate flank

This section presented the rise of the transparency movement and how it has emerged from the radical flank of A2M activism, advocating for more moderate objectives aimed at contesting the implementation and consequences of the assetization of medicines rather than its root causes. In the next section, we will investigate the composition of the transparency movement in more detail and evaluate its effects on the broader A2M movement.

7. How transparency activism expands the access to medicines movement

The pharmaceutical transparency movement does not only represent a 'flank movement' to patent activism because of the measures that it advocates for, but also because of its composition. Our mapping of transparency event contributors emphasizes how this movement combined traditional patent activists with state agencies from peripheral (and to a lesser extent, core) countries, who see it as an instrument to cope with rapidly increasing pharmaceutical prices. We argue that this expansion of the movement to state actors amounts to a crack in the coalition of core and peripheral countries that had supported the assetization of pharmaceuticals, with some states from peripheral European countries adopting more contentious relationships with pharmaceutical corporations. Thus, the transparency movement is propelled by two main forces, traditional patent activism and state-led activism from peripheral European countries. This is shown by our database of events relating to pharmaceutical transparency and its visual representation in Figure 1 demonstrates: Figure 1 represents the map of event contributors on pharmaceutical transparency that took place in Europe between 2017 and 2022. In Figure 1, each grey edge represents the participation of two organizations in a joint event. Blue squares are state actors, green squares are international organizations, red triangles are NGOs, yellow circles are pharmaceutical corporations or lobbies, light blue circles are academic institutions. The size of each node depends on the number of edges connected to the node, that is, the number of partner organizations in the broader transparency movement.

One important group in the transparency movement is the existing A2M NGO network whose expertise has been built from 30 years of patent activism focusing on defending the access to medicines needs of marginal countries. This group itself is constituted of three main sub-groups. A first sub-group includes large transnational NGOs such as Médecins du Monde, Global Health Advocates, KEI, Medicines Law & Policy and Health Action International. These NGOs have been central in patent activism over the course of several decades in publicly advocating the abolition of intellectual property on essential medicines. A second sub-group is constituted by newly formed organizations focusing especially on transparency, most of which have their own roots either in patent activism or in the broader access to knowledge and anti-corruption movements. This includes TranspariMED and OTMeds, two NGOs founded with the purpose of contributing to the transparency movement by activists coming from the anticorruption and the HIV movements, respectively. TranspariMED, a British NGO focusing on transparency in R&D activity and funding, was created in 2017 by Till Bruckner, an activist from Transparify (an NGO specialized in corruption). The French NGO OTMeds, which focuses on transparency in pricing and pharmaceutical development costs, was founded in 2019 by two former Act Up activists, Pauline Londeix and Jérôme Martin. A third sub-group includes the EPHA, itself an alliance of national A2M NGOs. EPHA includes 80 European groups working on access to medicines, such as France Assos Santé and the Irish Access to Medicines group. EPHA has been central in organizing events around transparency.

Importantly, the movement for pharmaceutical transparency prominently includes a second group: state actors and international organizations, coalescing with NGOs and turning this movement into a form of state-led—or at least strongly state-supported—activism. Here again, our map shows a distinction between two sub-groups of public actors. First,

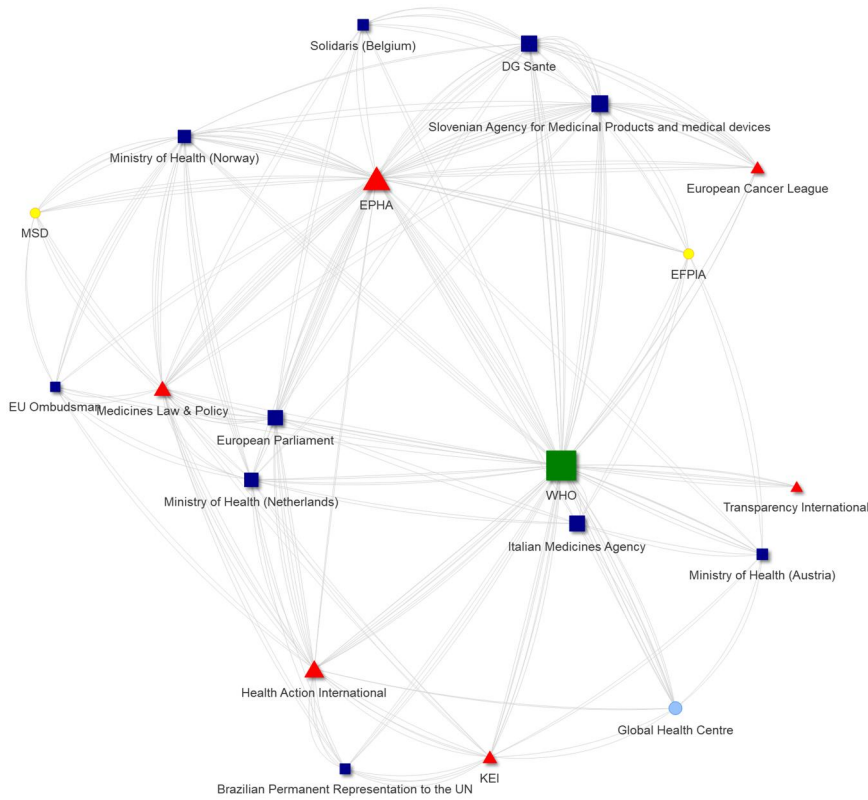

Figure 1 A map displaying the 20 most connected organizations in the pharmaceutical transparency movement.

unlike the patent movement, the transparency movement is organized around international institutions, in particular the World Health Organization and the WHA, which are involved in more than a third of all the mapped events. Second, the movement also organizes around national pharmaceutical agencies and health ministries. As can be seen from Figure 1, these agencies have in fact been more heavily represented in their contribution to the movement than NGOs themselves. Several health agencies and individuals stand out: the Dutch health ministry, which launched the fair pricing forums on high pharmaceutical prices in 2016, the Italian pharmaceutical agency AIFA, which sponsored the vote of the 2019 transparency resolution at the WHA, and the Norwegian health ministry, which organized the so-called Oslo Initiative on fair and transparent pharmaceutical pricing in 2021. These agencies are often represented by individuals who are particularly central in the movement. The director of pharmaceuticals and medical technologies at the Dutch health ministry, Marcel van Raaij and his minister Bruno Bruins, played an important role in the transparency movement by publishing open letters advocating for fair drug prices in core countries. The Italian agency AIFA oriented itself towards transparency from 2018 onward, especially after its charismatic president Luca Li Bassi, who drafted the Transparency Resolution, was nominated to his position by the *Movimento 5 Stelle* government.

The transparency flank thus signals an important expansion of the A2M movement coalition, which now goes beyond its traditional base of activists to also include representatives of states located in peripheral and core countries—more precisely the health ministries and health evaluation agencies of those European countries that are not home to strong multinational pharmaceutical firms and that have seen their pharmaceutical reimbursement budgets explode. The transparency movement thus signals a significant perturbation of the 'quiet politics' that have prevailed in the political economy of global pharmaceuticals, in which marginal countries' states were struggling against intellectual property rules defended by core countries in support of the major multinational pharmaceutical companies they were home to. It is notable that the transparency flank predominantly features peripheral countries' states in the global pharmaceutical market: these are net-paying states that have no or only an insignificant local pharmaceutical industry and pay higher-than average pharmaceutical prices because of their lack of market power. From this perspective, the recent state activism around transparency is not surprising, given that these net-payer states heavily contribute to funding the pharmaceutical sector as it has transitioned towards high pricing. As the Dutch health minister wrote in one of the open letters (Bruins, 2019):

> Yes, we're delighted with new therapies that offer hope to sick people … But no, we cannot accept a state of affairs where healthcare costs are rising beyond people's reach.

The support of state actors plays a significant role in the transparency movement; it is expressed not just through verbal support but also through grants, state contributions to events and reports. This new flank therefore opens doors that were closed to A2M activists with more 'radical' demands for the longest time.

By focusing on a concrete set of demands, the transparency movement soon achieved several milestones. At the European level, between 2015 and 2019, three interstate networks emerged in the EU to share information on real pharmaceutical prices and to provide a joint negotiation platform: the BeNeLuxA group (2015), the Valletta Declaration group (2017) and the Visegrad group (2019). In 2021, the WHO's Oslo Initiative was developed around the Norwegian Health Ministry, along with several other national health agencies and NGOs. In 2023, the Beneluxa group led joint HTA and price negotiations with the manufacturer Orchard Therapeutics for Libmeldy, a medication against a rare disease affecting children, priced at around 2.5 million Euro. While the negotiations were deemed 'successful' by the ministries involved (Vandenbroucke, 2024), some A2M activists have voiced disappointment over the fact that the ministries were not in a position to release the price agreed with Orchard Therapeutics because of confidentiality clauses. This shows 'transparency' to be clearly a work in progress, with small victories on a path towards a more significant rebalancing of pharma's power.

At a global level, the transparency movement's visibility was raised considerably in May 2019 when the Transparency Resolution was adopted by the 72nd WHA, even against some core countries' (notably Germany and the USA) staunch resistance. It was spotlighted again through a follow-on resolution adopted at the 74th WHA in May 2021 on access to insulin that made transparency one of the main modes of action. While these resolutions were not biding, the 2019 Resolution was enacted in national regulations and laws in several countries. In France and Italy, for instance, it has been implemented through state regulations that compel pharmaceutical companies to reveal their net prices and the amount of

public R&D funding a pharmaceutical receives if they seek listing and reimbursement of their medicines.

Thus, while Baker (2020) was critical of what he sees as the movement's 'inward turn' towards issues that predominantly affect high-income countries, the transparency movement could be understood in a much more positive light. It is a 'moderate' flank movement that gives up on some objectives of the 'radical' flank that patent activism inherited from the TRIPS era but succeeds in taming the worst effects of the assetization that this movement had contested all along. Where the radical flank of patent activists exposes the fundamental flaws of the IP-centric global pharmaceutical system, the transparency flank works by broadening the A2M coalition into mainstream politics and by focusing on 'obtaining victories', as the activist quoted above put it to us—even if these appear relatively small. The transparency movement constitutes a forum that allows NGOs and individuals from the patent movement to connect with state agencies from peripheral and some core European countries to coalesce in contentious politics. At a minimum, it thus adds to the A2M movement's 'countervailing power' (Galbraith, 1993), targeting the pharmaceutical sector where it hurts most: in its ability to impose high drug prices to make these medicines highly profitable for its shareholders. At best, it will be a stepping stone to a much more fundamental rebalancing of the sector's current market dominance.

8. Discussion and conclusion

This article argues that recent assetization dynamics in the pharmaceutical market have led to considerable shifts in the access to medicines movement. In particular, we diagnosed the recent transparency movement as a moderate flank, which broadened the A2M movement's coalition through the addition of state activists—individuals and organizations from (mostly peripheral) high-income countries, which have been at the receiving end of recent pharmaceutical pricing practices. We contend that the rise of the transparency movement is more than simply a broadening of topics in the A2M movement; rather, it marks a significant shift in its strategy. The new flank added a mode of action that shifted the movement's target from the legal structures of uneven access to medicines towards the practical effects of patent monopolies, particularly in pharmaceutical pricing. While state activists from peripheral countries may not be keen to contest IPRs at the heart of global pharmaceutical markets, given their embedding in intellectual property flows and trade treaties, they have a considerable interest in contesting specific consequences of these intellectual property rules on the pharmaceutical market—high prices for medicines.

Our study echoes recent calls to understand in more detail how marketization and assetization could provoke the rise of new social movements (Burawoy, 2015; Della Porta, 2015; Ravelli, 2021). Our example of the transparency movement as a 'flank movement' demonstrates the value of studying the specific compositions, dynamics and repertoires of action of social movements particularly where these straddle into non-traditional social movement actors such as state activists. In Ravelli's (2021) case of 'underwater' home borrowers, it was the activists' radical demands and their ability to address these demands to specific financial actors that saw them succeed. In ours, while both patent and transparency activists attached their grievances to structural features of the pharmaceutical market, it was the latter's heightened political clout and ability to rally other countries' support that helped them see their demands addressed.

While we have adopted the notion of flank movements from social movement studies, we could also understand the flank concept from a more philosophical perspective by building on Muniesa (2011) who, following Dewey (1913), detects a 'flank move' in the shift from focusing on more abstract debates over what value is to the often contentious real-life processes of valuation. We see parallels in our case where the transparency movement turns away from a focus on the creation or ownership of patents as 'value containers' as the main site of contestation towards a struggle over the concrete practices of valuation—mainly the price setting processes and negotiation tactics of pharmaceutical companies. Arguably, it is easier to make these valuation processes politically contentious than fighting over absolute values such as 'patient rights versus patent rights', which had been the focus of the A2M movement since the days of HIV/AIDS. Thus, in its pragmatist stance, this particular type of 'flank' creates more opportunities for reform.

The access to medicines field may be more than just an illustration of a broader trend at work in 'asset economies' (Adkins *et al.*, 2020). In their recent book, Adler-Bolton and Vierkant (2022) emphasize how health has been one of the most crucial battlefields between labour and capital over the last decades, and that the neoliberal transformations of healthcare have resulted in surplus extraction in proportions comparable to the financial and energy sectors. They highlight how movements that contest the neoliberal organization of healthcare activities can have transformative repercussions well beyond the sector itself. What has happened in the field of access to medicines activism is thus significant in two respects. First, it illustrates a broader reconfiguration of states, corporations and social movements as a direct consequence of assetization pushed too far. Second, access to medicines is a key cog of surplus extraction in the contemporary economy, and cracks in the coalition that supports the current 'political order' (Sunder Rajan, 2017) of global pharmaceutical markets could easily ripple into other sectors.

What is the next move for activism contesting the global political economy of pharmaceuticals? Powerful coalitions attempting to overthrow today's pharmaceutical market status quo have existed before in the era of the HIV/AIDS pandemic. And they achieved victories too, for instance in the Doha Declaration, which allowed countries to waive some patents to attenuate the consequences of the TRIPS agreement ('t Hoen *et al.*, 2011). Even though activists had enforced the introduction of an important legal device, the transformation that it brought to the global market order proved to be limited. Core countries with powerful pharmaceutical corporations put pressure—for instance trade sanctions—on marginal countries tempted to use this legal right (MSF Access, 2021). As a result, the waivers offered by the Doha Declaration were rarely put to use.

The current movement is not immune to such backward transformations. Just as the transparency movement develops pace, new regulations are considered that could radically limit the small room for negotiation achieved by transparency activists. Supranational regulations including the trade secrecy directive and the implementation of supranational arbitrage courts based on the CETA model (the EU-Canada Comprehensive Economic and Trade Agreement) in forthcoming trade agreements threaten the new spaces of transparency (Health Action International, 2016). To combat the threats posed by these developments, the capacity of peripheral countries to create new systems of alignment with marginal countries and radical activists will prove a crucial factor in the future. Ultimately, we project that the ability of the A2M movement to obtain significant victories will rely on its ability to continue developing both its radical and moderate flanks simultaneously. While the

'quiet politics' of the pharmaceutical sector has been disturbed for the moment, its fundamentals have not yet been significantly rattled.

Our article finally relates to the movements emerging with respect to the assetization of other essential goods, including water (Buse and Bayliss, 2022; Van Waeyenberge *et al.*, 2023), land and housing (Stehr and Voss, 2019; Wijburg and Waldron, 2020; Christophers, 2022; Doose, 2024), public utilities (McArthur, 2023) and energy (Cointe and Nadaï, 2020; Van Waeyenberge *et al.*, 2023). As these essential goods are increasingly turned into assets, new waves of contestation emerge, with citizen movements against private water corporations in the UK (Bullough, 2022) or NGOs contesting the hold of big asset managers on local housing markets in Denmark (Wijburg, 2021; O'Brien, 2022). In a context where assetization processes are becoming increasingly pervasive, conflicts around the assetization of essential goods are growing. Understanding these conflicts and the new activists they create is essential to understanding the detailed politics and contestations of today's asset economies, and this is what the current article has sought to accomplish.

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