



BVC

EXECUTIVE SUMMARY

TOPIC:

IMPROVING HEALTHCARE ACCESSIBILITY

Healthcare innovations have been lauded internationally, especially with the help of new technologies; however, it begs the question: what about the disproportionate percentage of the world that we consider impoverished with an obvious lack of healthcare? Ultimately, it comes down to the accessibility of healthcare to the collective, not the innovation aspect. While accessibility is a popular topic in MUN, the application of venture capital to healthcare accessibility is a path worth exploring. Profit is the linchpin of capitalism, and likewise, the healthcare industry is rooted in money as well—more than you think. Medicine is consistently in demand and therefore is a lucrative business. Tying together healthcare and business is a digestible, creative, and well-rounded way of putting your foot in the door of modern day political economy.

Albeit cheesy to admit, healthcare affects us all. The volume of our access to healthcare impacts what we make of it. Those with better insurance and higher-quality nearby clinics may have a healthier impression of the healthcare industry, while those with poor/no insurance and live far from a decent clinic may view the healthcare industry as a hassle and money-sucking. By targeting the latter demographic through the system itself, we not only work to benefit the public good but also to improve healthcare's image. So what makes healthcare inaccessible? Distance? Cost/insurance? Lack of accommodations? To go more in depth, many families in the United States have only one car meant for a work commute, which leaves the other family members relying on public transportation. Furthermore, in lower-income neighborhoods, there are few public transportation options that safely lead to clinics. The lack of accommodations can be more than physical as well, such as physicians' close-minded attitudes and bad bedside manners. There is heavy irony in the healthcare industry—the very occupation centered on compassion and care—needing improvements.

By pinpointing the holes in healthcare’s inaccessibility, there is an opportunity to fill those needs (synonymous with business venture capital). How can you rectify the healthcare industry? Keep in mind that although I have implied healthcare is a private venture, which it still is, it is well-within public domain as well, since it is a universal right. The United States has three types of healthcare insurance: private, federal, and publicly-funded (e.g. Obamacare). Insurances in Europe vary, too, such as the single-payer, the private but regulated, and the socialized systems. Any plans to adjust prices within your business can therefore be tricky. Instead, look at the logistics and the delivery of healthcare—and think how you can make it affordable while maintaining a profit. Mobile clinics and telehealth are excellent examples of accessible help in healthcare and I highly advise you to bank these in the back of your mind as you move forward.

Unfortunately, big pharma—the global pharmaceutical industry—is known for its greed. Internationally-speaking, many pharmaceutical companies run clinical tests in third-world countries and donate expired drugs under the guise of altruism. Terrible medicinal practices in the past only highlight your prospective business that will balance both your individual profit and the good of the collective. You may choose to base your business anywhere in the world, but as aforementioned, remember the healthcare systems in place within your chosen country. Additionally, as great as hospitals are, they tend to produce copious amounts of waste, with United States’ patients producing around 6 million tons of waste annually. Implementing environmentally-conscious tactics will emphasize your business’ uniqueness to the dais. Other than that, I’m excited to explore this multifaceted topic and opportunity with you all, and I hope we have a great committee!



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