

Venezuela Investigates Drug Companies for Corruption



Caracas, May 7 (teleSUR-RHC)-- Venezuela is investigating multinational pharmaceutical companies for abusing trade deals in the country. The Venezuelan government offers multinational pharmaceuticals preferential currency exchange rates for imported medications.

Among those suspected of corruption are German medical laboratories like Merck and Bayer. "Why there are no contraceptives in this country if Bayer received \$200 million in 2014?" asked Venezuelan Health Minister Henry Ventura.

The minister, who is leading the investigation, suspects pharmaceutical companies reduced the production of some medications to allocate preferential dollars to the importation of more profitable medications like vitamins. This, according to the Health Ministry, has caused the scarcity of medications for more serious illnesses.

The Venezuelan branch of Bayer had failed to repatriate some ?150 million in revenue in bolivars until late last year due to exchange controls, the company said in its annual report.

Yet another case is that of the Merck laboratory, which sells medicine for the treatment of thyroid Eutirox. According the Health Ministry, Merck earned \$285 million last year but the drug is not available in the pharmacies.

"We want transnational companies to stay in this country but producing ethically," Ventura told *Noti-America* in an interview. "We do not want to think that the pharmaceutical industry is committed to the economic war."

The government accuses some businesses and political opponents of plotting to overthrow President Nicolas Maduro with an "economic war," which has caused high inflation rates and commodity shortages.

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