

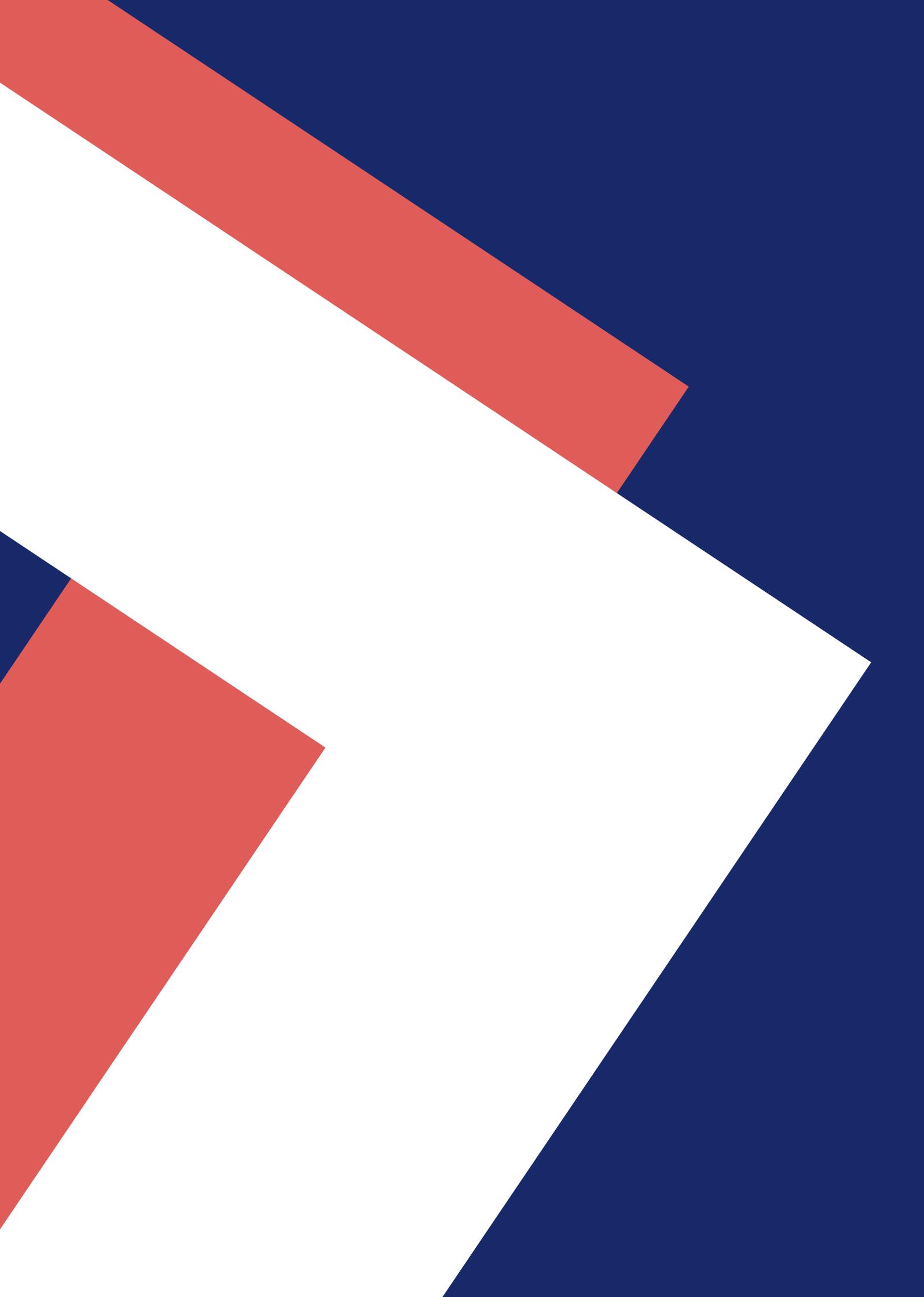
**The WHO Council  
on the Economics of  
Health for All**

# One year overview

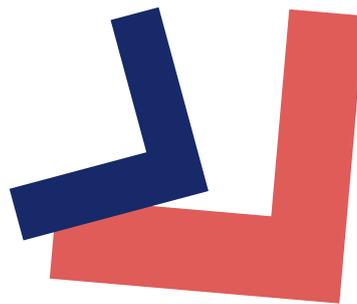
30 NOVEMBER 2022



**World Health  
Organization**



The COVID-19 pandemic turned the world upside down. As with every crisis, it affected already vulnerable people the most. The World Health Organization (WHO) estimates 14.9 million excess deaths globally between 1 January 2020 and 31 December 2021. Many millions more saw their livelihoods dramatically affected. The World Bank updated its pre-pandemic projection of 581 million poor people in 2022 by an additional 75 to 95 million people who will live in extreme poverty due to COVID-19, inflation and the war in Ukraine. **Structural inequality affected whether countries had the fiscal space, national preparedness, income levels and government capacity to innovate and navigate situations of high uncertainty, and ultimately determined whether people lived or died.**



## Mandate

In 2021, WHO's Director-General Tedros Adhanom Ghebreyesus convened the independent Council on the Economics of Health for All and brought together 10 experts in economics, finance, development, health policy and public health, chaired by Professor Mariana Mazzucato and supported by a dedicated secretariat.

The Council's mission is to reimagine the relationship between economics and health with well-being for all through thought leadership and evidence-informed outputs leading to a final report in May 2023.



# Rethinking economic systems to move towards Health for All

The Council's mission includes developing a new approach to shaping the global economy, with the objective of building societies that are healthy, inclusive, equitable and sustainable.

In its first output, the Council's **Manifesto** sets out three fundamental propositions, namely that:

- Health and the economy are interdependent
- Health for all is critical to overall resilience and stability in economies worldwide
- Shaping public and private investments in health is essential to achieve multilateral cooperation toward global common goods like Health for All

The Council spent its first year producing a set of foundational briefs that assess the ability of the current global and national health architecture to deliver Health for All across four key pillars – what we value and measure, how we finance (or not) what we value, the approach to catalyze innovation and who reaps (or not) its benefits, and the importance of in-house state capacity in delivering common goods. The Council also produced numerous articles and statements outlining its vision and evidence for an economic system based on values that promote Health for All. It proposed a framework to reorient economies for health and identified recommendations on ways to adopt a whole-of-government and whole-of-society approach to creating equitable opportunities for health, leading to better health outcomes for all.

## ➤ Manifesto

### ➤ 4 Briefs

#### **Valuing Health for All:**

Rethinking and building a whole-of-society approach

#### **Financing Health for All:**

Increase, transform and redirect

#### **Governing health innovation for the common good**

**Strengthening public sector capacity,**  
budgets, and dynamic capabilities towards Health for All

### ➤ 8 Statements

*including*

Principles for the Financial Intermediary Fund for Pandemic Preparedness and Response

WTO decision on the TRIPS agreement

Barbados pandemic clause

What is at stake at COP27?

### ➤ Insights

*(others planned)*

Time-use data is crucial for Health for All

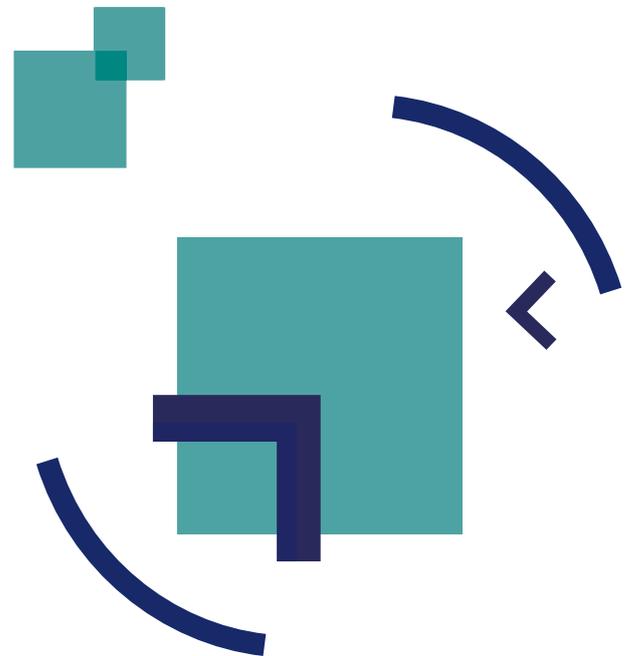


# Value

The Council's overarching vision is a more just and equitable world where policy decisions are based on what matters – the life and health of people and the planet. If in regular times, humanity fails to value what equips us to tackle the most significant challenges we face – from climate change to Health for All – when the challenges arise, no amount of money thrown at them at the last minute will fix their root causes. **Valuing Health for All: Rethinking and building a whole-of-society approach** offers evidence detailing the hollowness and dangers of relying on GDP as our primary measure of well-being and basis for policy-making. This brief proposes a rethinking of value along three dimensions. First, we must value planetary health, including essential common goods such as clean water, clean air and a stable climate that respects planetary and local ecological boundaries. Second, we must value the diverse social foundations and activities that promote equity, including social cohesion, supporting people in need, and enabling communities to thrive.

Third, our policies and metrics to evaluate progress must value human health and well-being, with every person able to prosper physically, mentally and emotionally, and endowed with the capabilities and freedom needed to lead lives of dignity, opportunity and community. Reshaping the economy on the basis of these values is critical to achieving an economy that can deliver Health for All.

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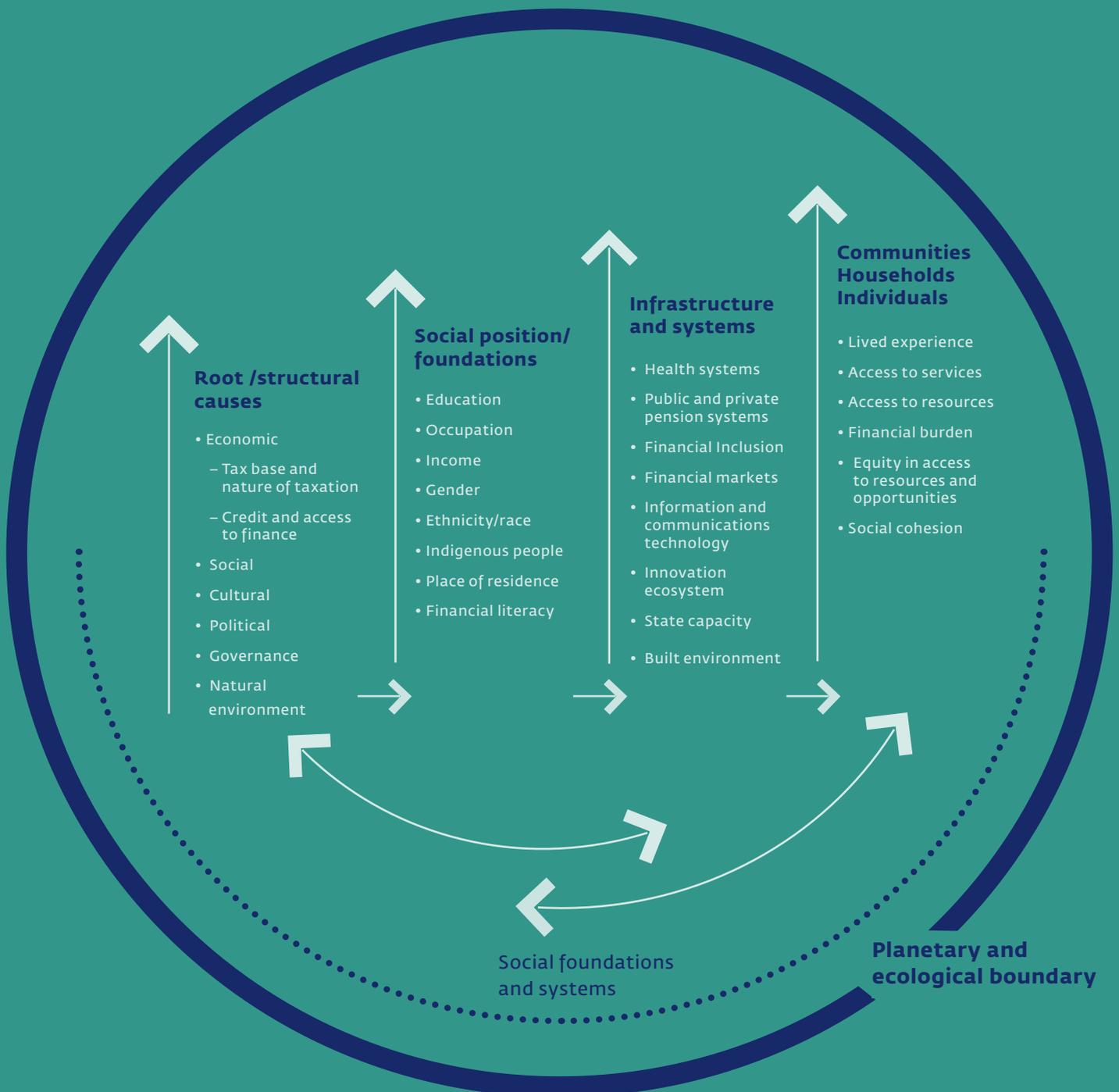
A radical reorientation requires new thinking and new mechanisms to build an economy to advance Health for All (**FIGURE 1**). The Council's framework spells out a wide range of interrelated factors, potential areas of action and impacts. The framework builds on arguments advanced by people who have studied the relationship between the economy and health to illustrate the great extent to which economic policies and systems, whether at global, national or subnational levels, influence the prospects for achieving Health for All. Such prospects include the root or structural causes that affect the way societies are organized, and the importance of socioeconomic position, infrastructure and systems that determine people's access to resources and opportunities. Of equal importance are two further factors – the manner in which these determinants shape the lived experiences of individuals and households, and the metrics that must measure the things we value. The Council's outputs, ongoing research and engagement with stakeholders, inspired by this framework, will inform and refine the proposed actions to reorient economies towards Health for All.

**FIG. 1**

# The Council's preliminary framework for building an economy for Health for All

*enabling well-being within and across countries*

- Increase person-centred capacities including physical and mental health
- Decrease death and disease burden





## Financing:

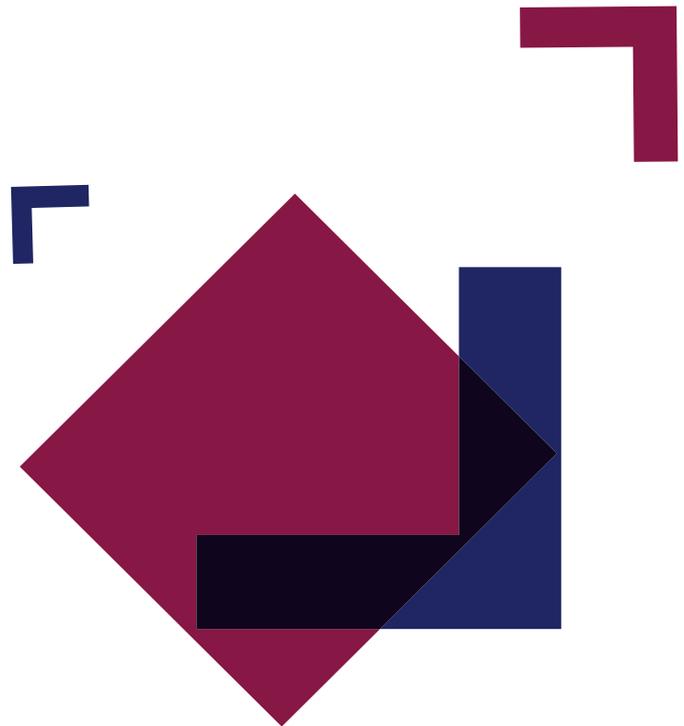
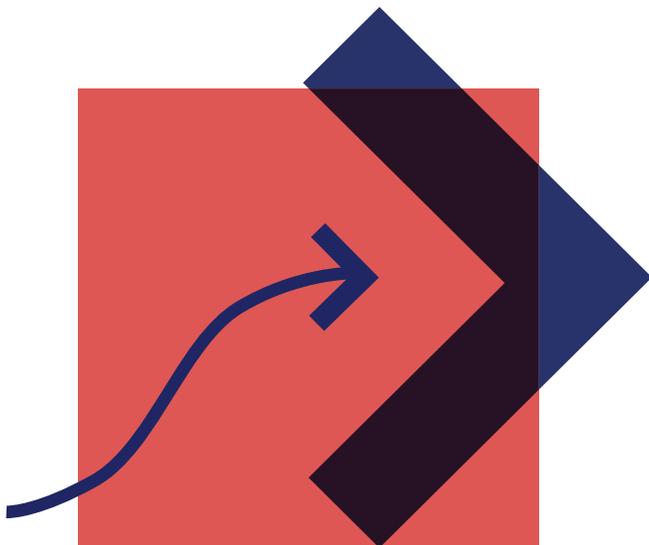
To operationalize the guiding principles set in its value brief, the Council provides evidence on why the severe underfinancing of health systems worldwide must stop. The Council's second brief – **Financing Health for All: Increase, transform and redirect** – seeks to move away from old paradigms that entrench the current financing equilibrium, such as narrowly defined rules that do not allow lower-income countries to finance Health for All. Increasing the amount of finance is necessary but it is insufficient unless it is oriented to achieving an objective – thus the call for better finance. Reorienting economies for health recognizes that health is an investment, not a cost, and therefore must be protected from budget cuts.

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The Council points out that governments have a lot of space to act: from reversing the harmful effects of austerity approaches to public administration and public finance reforms to leveraging the strategic power of public procurement. Moreover, international and regional financial institutions must negotiate debt relief for low- and middle-income countries and shift the focus from loan conditionalities and co-financing requirements to strategic cross-cutting system investments. Further, these institutions should spearhead much-needed reforms regarding minimum corporate tax rates and sovereign credit ratings at the global level in order to increase domestic resources for health. This brief was released during the World Health Summit 2021 in Berlin, where the Chair of the Council, Mariana Mazzucato, met with H.E. Prime Minister Sanna Marin of Finland.

## Innovation governance:

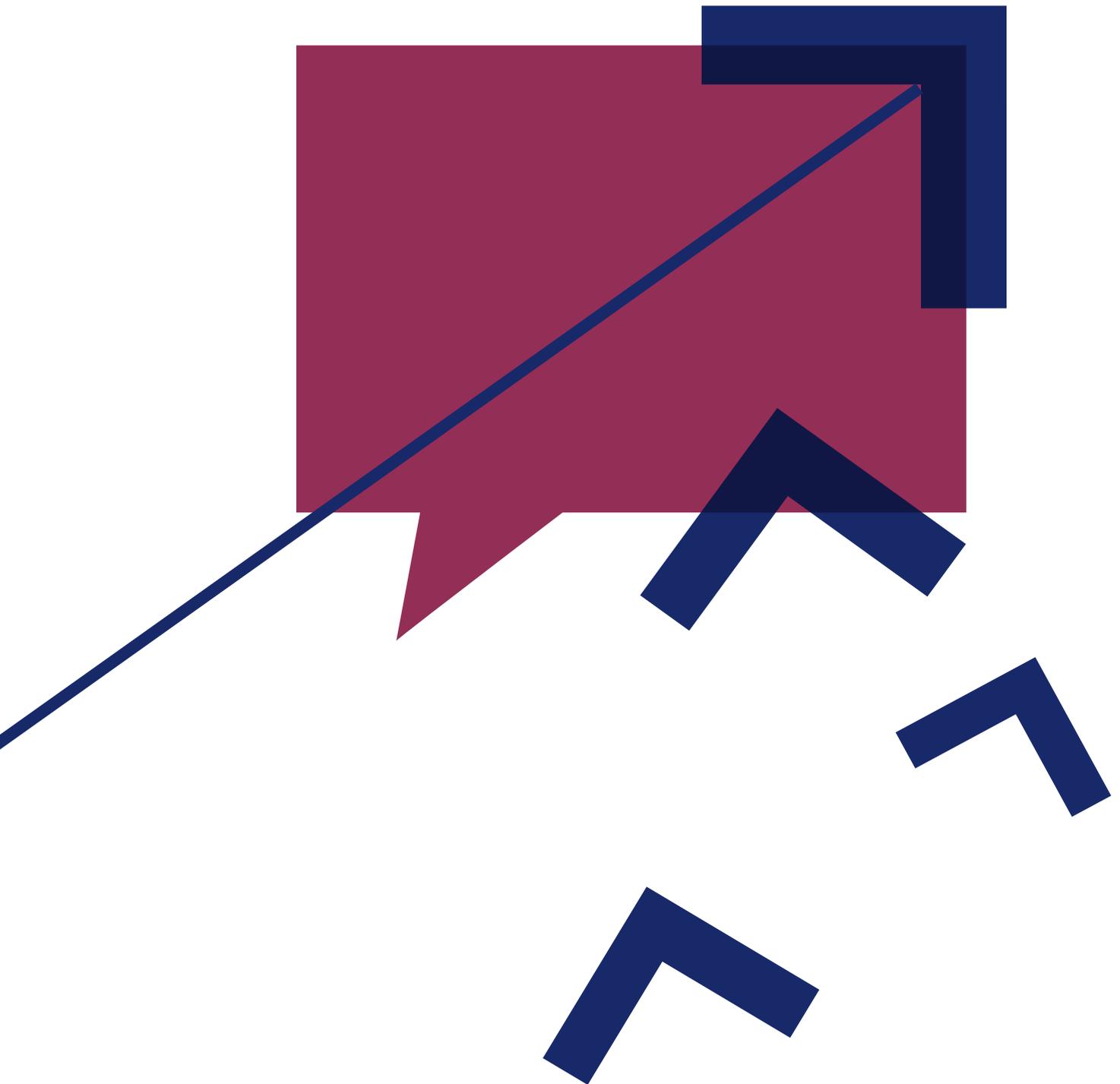
The fact that 30% of the population globally (as of 30 October 2022) still has not received a COVID-19 vaccine shot exposes an underlying challenge regarding innovation governance. Developing a vaccine in record time is one of humanity's most outstanding medical achievements. However, the most extensive vaccine rollout in human history has also revealed humanity's longstanding health inequities. Unless innovation is governed for the common good, many people will continue to be excluded from benefits, limiting the positive impact of health interventions and reinforcing unacceptable inequities within and across countries, thus negatively affecting everyone in the world. In its brief on **Governing health innovation for the common good**, the Council outlines a long-term vision for a new end-to-end innovation ecosystem to deliver equitable access to health. This should include the introduction of conditionalities for public investments, reforming corporate governance to better reflect stakeholder value, strengthening public health innovation capacity and reshaping knowledge governance for the common good.



## State capacity:

To do the above, governments at all levels need strong public sector capacity, well beyond health ministries, to champion health in all policies. COVID-19 starkly revealed that governments worldwide are unprepared for significant health emergencies. In its most recent brief on **Strengthening public sector capacity, budgets and dynamic capabilities towards Health for All**, the Council outlines specific actions government can take. These range from adopting policy design and implementation methods that encourage policy-makers to iterate, learn and adapt policies based on tight feedback loops to designing roadmaps to strengthen in-house rather than outsourced capacity and dynamic capabilities, using appropriate tools, such as outcome-based budgeting, strategic procurement and enhanced digital infrastructure.

# **Raising our voice to shape the global health and economic debate strategically**



The independent thought leadership, advice and new ideas that the Economics Council will offer, should be both bold and practical, as we need a new narrative that makes Health for All the central goal of public policies on innovation, industry, employment, environment and more.

## Advocacy and outreach:

To influence ongoing international discussions about health, the Council is part of the global discussion led by the G20 group of countries to establish a **Financial Intermediary Fund**, co-hosted by the World Bank and WHO for Pandemic Preparedness and Response (PPR). In April 2022, the Council published **Policy Principles and Strategic Considerations** to shape the design and structure of the new fund and took part in the World Bank's international **public consultations** to define its governance and structure. Moreover, the Council applauded Barbados' leadership when the country added a **pandemic clause** to its sovereign debt.

The Council provided **its vision** on the policy priorities of the G7 summit hosted by Germany in June 2022 and reacted to global decisions that do not align with the objective of Health for All, such as the **WTO decision on the TRIPS agreement**. The Council also called on governments to reverse the devastating failure to act for the health of humanity and all the living world. It published a **statement demanding definitive action during COP27**, provided recommendations that any serious attempt to address climate change should include, and held discussions with civil society organizations because their proximity to the people and communities facing the adverse consequences of the health and climate crisis makes them key stakeholders. This resulted in a **second statement focusing on the co-benefits to health** of green financing.

The Council has consistently proposed alternatives to move away from the status quo that is not delivering Health for All. Time-use data, for example, show that unpaid work, predominantly performed by women, imposes significant health risks and would become the largest sector of the economy if it were included in GDP calculations. The Council, including its secretariat, has discussed the implications for measuring progress beyond GDP and the connection between time-use data and Health for All at the **43rd session of the UN High-Level Committee on Programmes (HLCP)** including all UN agencies, the **Sixth Meeting of the beyond GDP** organized by the UN Network of Economic Statisticians, an event on **"Of no value? Women's unpaid work"** with Women in Global Health, and in an article in **Think Global Health** and, in greater detail, in the **first Council Insight**.

The Council also participated in the **Tenth Global Conference on Health Promotion** organized by WHO, the **H2o Forum: An Accountable Global Health Financing Fund Ensuring Equity, Fairness and Sustainability** during the 2022 Spring Meetings, the **54th Conference of African Ministers of Finance, Planning and Economic Development of Africa**, and the **6th Annual Health Financing Forum** of the World Bank. With WHO, the Council also organized a strategic round table at the **75th World Health Assembly** to position health as a central development objective requiring economic and financing policy levers to prevent disease and promote health.

# From paper to action

## What's next for the Council on the Economics of Health for All?

During its second year, the Council is striving to put Health for All at the centre of the strategic agenda of international and regional financial institutions and governments worldwide, and to strengthen WHO's position to advance an agenda for health and well-being. The Council will submit its final report to WHO's Director-General in May 2023 during the 76th World Health Assembly. The final report will include recommendations for governments and multiple sectors including finance and health, international organizations, the private sector and civil society. For instance, the Council's evidence and advocacy is focusing attention on why financing Health for All is a strategic investment rather than an expenditure, with evidence underlining that it is essential for economic resilience and for achieving an equitable society.

The Council will also provide the Director-General with guidance on ways in which the WHO Secretariat could integrate the Council's recommendations and learning from its engagement across WHO and with other stakeholders in order to optimize WHO's work and collaboration in this area.

The Council will also investigate and document a series of initiatives through global research and engagement, and will develop recommendations for innovations – such as how to ensure that “Health” is visible within ESG indicators in order to guide and monitor investments in health. To inform the final report, during its final year the Council will be diving deep in a set of priority themes that have emerged both from its four foundational briefs and from urgent issues identified in ongoing conversations with WHO, civil society, international financial institutions, associations of countries, and governmental and private-sector stakeholders.

Topics being addressed cover a wide range of questions related to economics and finance – such as to what extent governments are financing the right to health, whether a business case be made for sustainable industrial and development policies that aim to produce products and services accessible to all in need, and what the mechanisms are for aligning and financing cross-governmental objectives in health that have implications for agriculture, trade and other sectors.

**FIGURE 2** gives an overview of the Council's achieved and planned outputs and activities, with all outputs found on [its website](#). The Council will also set the stage for an executive education course on “How to build an economy with Health for All” targeting mid-level to senior policy-makers in multiple sectors, as well as a peer-reviewed theme issue of the *Bulletin of the World Health Organization* bringing together the latest evidence on this topic.

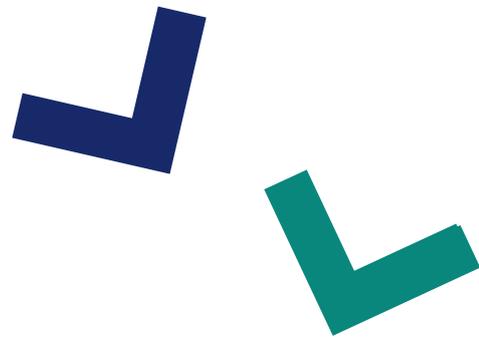


FIG. 2

## Overview of the Council's achieved and planned outputs

### FUNDAMENTAL PROPOSITIONS

- Health and the economy are interdependent
- Health for all is critical to overall resilience and stability in economies worldwide
- Shaping public and private investments in health is essential to achieve multilateral cooperation toward global common goods like Health for All

### FIRST-YEAR KEY OUTPUTS

- **Manifesto**
- **4 Briefs**
  - **Valuing Health for All:** Rethinking and building a whole-of-society approach
  - **Financing Health for All:** Increase, transform and redirect
  - **Governing health innovation for the common good**
  - **Strengthening public sector capacity,** budgets, and dynamic capabilities towards Health for All
- **8 Statements** including
  - Principles for the Financial Intermediary Fund for Pandemic Preparedness and Response
  - WTO decision on the TRIPS agreement
  - Barbados pandemic clause
  - What is at stake at COP27?
- **Insights** (others planned)
  - Time-use data is crucial for Health for All

### WHAT IS NEXT FOR THE COUNCIL? Final report informed by global research

- **Final report:** final recommendations of the Council, informed engagements with a wide range of stakeholders and the projects below involving WHO and others:
- "Tracking global progress in implementing health as a human right, including legal and financial commitments to secure the realization of the right to health"
- "A New Pandemic Preparedness and Response Finance Architecture beyond the Financial Intermediary Fund"
- **Industrial and development policy:**
  - "Mission-driven industrial policy in the health sector: lessons from Brazil's whole-of-government approach"
  - "Building a sustainable and equitable economic model for the mRNA Vaccine Hub, including governance and financing"
- "Fighting the silent pandemic: addressing antimicrobial resistance through finance and economic policies"
- Developing an executive education course on "How to build an economy with Health for All at its centre" with the WHO Academy. This will go live after May 2023, targeting mid-level to senior policy-makers in multiple sectors.





## Join the Council in its ongoing engagement to reorient economies for Health for All and well-being for people and the planet

The Council encourages suggestions and feedback on its work and priorities during its final year – including opportunities to collaborate on advancing these important themes, discussion of the preliminary recommendations, and advancing research or ideas about other areas of work where the Council can add value to helping create a new global economic paradigm on Health for All – given the Council's mandate to develop, communicate and advocate for:

- a new narrative that makes Health for All the central goal of public policies on innovation, industry, employment, environment and more;
- a new approach to shaping the global economy, with the objective of building societies that are healthy, inclusive, equitable and sustainable; and
- best practices from countries and communities around the world as the basis for actionable recommendations.



The Council will hold a series of conversations over the coming months with a wide range of international and regional stakeholders – including international financial institutions, civil society organizations, associations of countries, key global and regional meetings – and will engage with multiple sectors such as ministries of finance and of health, with alerts communicated through the Council's Twitter handle @Economy4Health.

Please contact the WHO Secretariat (EH4A-Secretariat@who.int) to share your thoughts, and join the Council in helping to create an economy driven by the values and goals that matter – a healthy population and a healthy planet.

# Council members and special guests

## **Professor Mariana Mazzucato (Chair)**

Professor of the Economics of Innovation and Public Value and Founding Director in the Institute for Innovation and Public Purpose at University College London, United Kingdom

## **Professor Senait Fisseha**

Globally recognized leader in reproductive health & rights, Director of Global Programs at the Susan T. Buffett Foundation & adjunct faculty at the University of Michigan, United States of America

## **Professor Jayati Ghosh**

Taught economics at Jawaharlal Nehru University, India, and is now Professor of Economics, University of Massachusetts at Amherst, United States of America

## **Vanessa Huang**

Specialist in healthcare and investment banking, and is currently a General Partner at BioVeda China Fund, Hong Kong, China

## **Professor Stephanie Kelton**

Leading expert on Modern Monetary Theory and Professor of Economics and Public Policy at Stony Brook University, United States of America

## **Professor Ilona Kickbusch**

Founding director and chair of the Global Health Centre at the Graduate Institute of International and Development Studies, Switzerland

## **Zélia Maria Profeta da Luz**

Public health researcher and was the Director of the Instituto René Rachou - Fiocruz Minas, Oswaldo Cruz Foundation from July 2012 to June 2021, Brazil

## **Kate Raworth**

Creator of the Doughnut of social and planetary boundaries and is a Senior Associate at Oxford University's Environmental Change Institute, United Kingdom

## **Dr Vera Songwe**

Under-Secretary-General of the United Nations and Executive Secretary of the Economic Commission for Africa (ECA), headquartered in Ethiopia

## **Dame Marilyn Waring**

Former parliamentarian, an expert in gender and economics and is now Professor of Public Policy at Auckland University of Technology, New Zealand

## **Advisor to the Council's Chair**

### **Julie McCarthy**

Special Adviser to the Chair, University College London Institute for Innovation and Public Purpose, United Kingdom

## **The WHO Secretariat:**

### **Dr Ritu Sadana**

Head, WHO Secretariat for the Council on the Economics of Health for All, and Head, Ageing and Health Unit, Switzerland

### **Joseph Kutzin**

Head, Health Financing Unit, WHO Department of Health Systems Governance and Financing, Switzerland

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## **#Economy4Health**

### **For further information:**

<https://www.who.int/groups/who-council-on-the-economics-of-health-for-all>

[EH4A-Secretariat@who.int](mailto:EH4A-Secretariat@who.int)



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