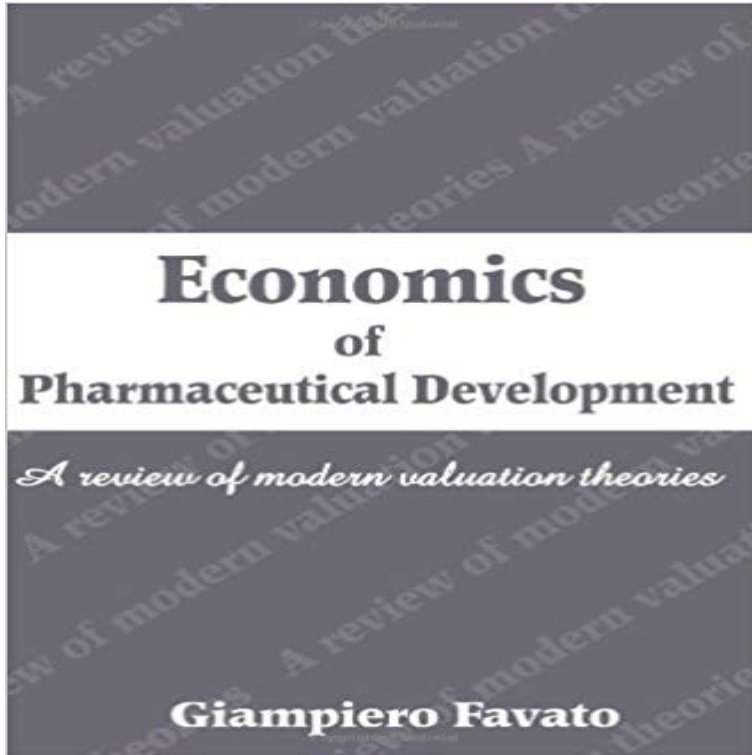


Economics of Pharmaceutical Development: A review of modern valuation theories



Over the last decade, the approach to strategic management of Drug Development has been progressively rationalised, in parallel to the development of financial and risk analysis quantitative models. This book examines the evolution of R&D risk-adjusted models, arguing that financial evaluation has progressively moving away from deterministic quantitative analysis, in favour of non-linear, stochastic algorithms. The relentless quest for capturing the value of Pharmaceutical Research will demand for a new emphasis on integration among disciplines and models. The application of risk adjusted evaluation models to earlier stages of the discovery process is an important area for further research and value creation.

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