

## **Chains**

As the world becomes increasingly interconnected, globalization is a salient matter. Not least of these is the global nature of pharmaceutical supply chains. As international media outlets illustrated how vaccine supply figures differed – sometimes quite staggeringly – across countries, attention was brought to global immunization supply chains and the challenges associated with them. Vaccine supply is but one facet of the multi-dimensional nature of global supply chains pertaining to pharmaceutical products. Extending beyond vaccines, shortages experienced included a wide array of medicines, the shortage of which impedes pain management amidst chronic illness, the regulation of blood pressure control, the provision of standard antibiotics, the treatment of a plethora of specific conditions, and much more. Whether medicines are addressing rather rare conditions or making possible preventive health efforts, and whether medicines are to be taken for extended periods or in immediate response to the onset of specific symptoms, drug shortages are crises.

The regulation of intellectual property (IP) for pharmaceutical products is a complex endeavor that requires a nuanced weighing of the benefits of incentivizing innovation through the protection of IP rights and the harms of a few firms using their high market capitalization resulting from protected IP rights to significantly raise drug prices, making them unaffordable and inaccessible for many. IP regulation thereby constitutes a complicated tradeoff between incentivizing pharmaceutical innovation and ensuring access to medicine, both of which are matters with high stakes. As countries differ in their approaches to IP regulation for pharmaceutical products, and as countries are inherently interdependent through global supply chains and international standards for IP regulation, the Legal Committee at HMUN China 2024 will discuss how international IP standards influence the aforementioned tradeoff.