

## Health for All: Transforming economies to deliver what matters

The goal of *Health for All* can steer the direction of economic growth, writes Mariana Mazzucato

The covid-19 pandemic was an avoidable catastrophe. Moreover, it was an outcome of our collective failure to govern our economies for the common good.<sup>1</sup> Repeated warnings about the need for pre-emptive investments in health systems, health workers, the social determinants of health, and pandemic preparedness were ignored. As a result, millions of people died unnecessarily and a further 124 million were pushed into extreme poverty.<sup>2</sup>

It is now clearer than ever—economic activity must align with human and planetary health. We need a new economic narrative that positions funding for health as an investment rather than an expenditure, and that recognises wellbeing and the economy as interconnected. Human and planetary health have a direct impact on economic resilience and stability. Conversely, economic policy choices will determine whether we continue to grapple with the consequences of health crises or move towards a new political economy that prioritises the goal of *Health for All*. A different approach is possible. States can move from reactively fixing market failures to proactively and collaboratively shaping markets that prioritise human and planetary health.

The WHO Council on the Economics of *Health for All*—which I have been honoured to chair—was founded in late 2020 by the WHO Director General Tedros Adhanom Ghebreyesus. This all female group of distinguished economists and area experts has reimagined the relationship between economics and health, recommending specific policy approaches to bring *Health for All* to the heart of government decision making, public private alliances, and global collaboration. Over the past two years, its work has reassessed how health and wellbeing are valued, produced, and distributed across the economy.<sup>3</sup>

The council's final report represents a culmination of its work to date, providing recommendations based on four pillars.<sup>4</sup>

Firstly, it argues that we must value *health for all*.<sup>5</sup> This means embedding the goal of human and planetary wellbeing in economic decision making and in how we measure economic progress. The current dominance of GDP as an indicator of economic success focuses attention and policy efforts around a narrow measure of growth that excludes valuable activities—including the work of many care givers.<sup>6</sup> This discourages the investments needed to truly prioritise health as a human right.

Secondly, it argues for a redesign of national and international financial systems to treat spending on health as a long term investment, and to increase the fiscal space available for this investment. We must align finance with the goal of *Health for All*.<sup>7</sup> This will require both more money, and higher quality financing that is deliberately designed to be mission-oriented, proactive, long term, and equitable.

Thirdly, it argues for an innovation ecosystem that prioritises the common good, ensuring equitable access to health innovations.<sup>8</sup> The design of innovation investments, policies, intellectual property rights and partnerships should recognise that innovation requires collective intelligence—from the public and private sectors, and from multiple government departments and businesses.<sup>9</sup> Innovation can be directed to tackle health challenges, and the partnerships required to solve these challenges can be designed to better share the risks and rewards of innovation, for example by making government funding conditional on affordable access and requiring profits to be shared or reinvested in research and development rather than used for shareholder buybacks.<sup>10</sup>

Finally, as covid-19 made clear, public sector leadership matters.<sup>11</sup> Achieving ambitious health goals requires governments with the capacity to structure effective partnerships, adapt, coordinate cross-ministerial collaboration, and meaningfully engage the public.<sup>12</sup> Governments' addiction to outsourcing core functions has undermined these capabilities.<sup>13</sup> A reinvigorated understanding of the state as a market shaper, and investment in dynamic state capabilities, are crucial to delivering *Health for All*.<sup>14</sup>

The goal of *Health for All* can steer the direction of economic growth. It can orient and coordinate investment and innovation that is conducive to human and planetary health. Achieving it requires mission-oriented, dynamic governments working with willing private sector partners and with civil society.<sup>15</sup>

Ultimately, the economy is yielding poor, unequal health outcomes by design. Until we redesign it, we will continue to fall far short of Health for All. Competing interests: MM is chair of the WHO Council on the Economics of *Health for All*.

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<sup>1</sup> Mazzucato M. (2023). "A Collective Response to Our Global Challenges: A Common Good and 'Market-Shaping' Approach." UCL Institute for Innovation and Public Purpose, Working Paper Series. <https://www.ucl.ac.uk/bartlett/public-purpose/publications/2023/jan/collective-response-our-global-challenges-common-good-and-market-shaping> (Accessed 18 May 2023).

<sup>2</sup> United Nations. (2023). Our Common Agenda. [https://www.un.org/en/content/common-agenda-report/assets/pdf/Common\\_Agenda\\_Report\\_English.pdf](https://www.un.org/en/content/common-agenda-report/assets/pdf/Common_Agenda_Report_English.pdf) (Accessed 18 May 2023).

<sup>3</sup> WHO Council on the Economics of Health for All. (2021). Manifesto. [https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who-council-eh4a\\_manifesto\\_09112021.pdf?sfvrsn=788671\\_5](https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who-council-eh4a_manifesto_09112021.pdf?sfvrsn=788671_5) (Accessed 18 May 2023).

<sup>4</sup> WHO Council on the Economics of Health for All. (2023) Health for All at the Centre of our Economies and New Economic Thinking.

<sup>5</sup> WHO Council on the Economics of Health for All. (2022). "Valuing Health for All: Rethinking and building a whole-of-society approach". [https://cdn.who.int/media/docs/default-source/councilon-the-economics-of-health-for-all/who\\_councilbrief3.pdf?sfvrsn=b121f943\\_11&download=true](https://cdn.who.int/media/docs/default-source/councilon-the-economics-of-health-for-all/who_councilbrief3.pdf?sfvrsn=b121f943_11&download=true) (Accessed 18 May 2023).

<sup>6</sup> Mazzucato M. *The Value of Everything: Making and Taking in the Global Economy*. Allen Lane, 2018.

<sup>7</sup> WHO Council on the Economics of Health for All. (2021). "Financing Health for All: Increase, transform and redirect." [https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who\\_council-eh4a\\_councilbrieffinal-no2.pdf?sfvrsn=bd61dcfe\\_5&download=true](https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who_council-eh4a_councilbrieffinal-no2.pdf?sfvrsn=bd61dcfe_5&download=true) (Accessed 18 May 2023).

<sup>8</sup> WHO Council on the Economics of Health for All. (2021). *Governing Health Innovation for the Common Good*. [https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who\\_council-eh4a\\_councilbrief-no1\\_re-edition\\_1.pdf?sfvrsn=72ff5801\\_5&download=true](https://cdn.who.int/media/docs/default-source/council-on-the-economics-of-health-for-all/who_council-eh4a_councilbrief-no1_re-edition_1.pdf?sfvrsn=72ff5801_5&download=true) (Accessed 18 May 2023).

<sup>9</sup> UCL Institute for Innovation and Public Purpose. (2018) 'The people's prescription: Re-imagining health innovation to deliver public value', IIPP Policy Report, 2018-10. London: IIPP, Global Justice Now, Just Treatment, STOPAIDS. Available at: <https://www.ucl.ac.uk/bartlett/public-purpose/wp2018-10> (Accessed 18 May 2023).

<sup>10</sup> Mazzucato M. (2022). Rethinking the social contract between the state and business: A new approach to industrial strategy with conditionalities. UCL Institute for Innovation and Public Purpose, Working Paper Series (IIPP WP 2022-18). <https://www.ucl.ac.uk/bartlett/public-purpose/wp2022-18> (Accessed 18 May 2023).

<sup>11</sup> Kattel R, Mazzucato M. Mission-oriented innovation policy and dynamic capabilities in the public sector. *Ind Corp Change* 2018 ;27:-801doi: 10.1093/icc/dty032.

<sup>12</sup> Begovic M, Kattel R, Mazzucato M, Quaggiotto G. (2021). COVID-19 and the Need for Dynamic State Capabilities: An International Comparison. UCL Institute for Innovation and Public Purpose and United Nations Development Programme. Available at: <https://www.ucl.ac.uk/bartlett/publicpurpose/publications/2021/apr/covid-19-and-need-dynamic-state-capabilities-internationalcomparison> (Accessed 18 May 2023).

<sup>13</sup> Mazzucato M, Collington R. *The Big Con: How the Consulting Industry Weakens our Businesses, Infantilizes our Governments and Warps our Economies*. Allen Lane, 2023.

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<sup>14</sup> WHO Council on the Economics of Health for All. (2022). “Strengthening Public Sector Capacity, Budgets and Dynamic Capabilities towards Health for All ”. [https://cdn.who.int/media/docs/defaultsource/council-on-the-economics-of-health-for-all/who\\_council4a\\_councilbrief4.pdf?sfvrsn=275a7451\\_5&download=true](https://cdn.who.int/media/docs/defaultsource/council-on-the-economics-of-health-for-all/who_council4a_councilbrief4.pdf?sfvrsn=275a7451_5&download=true) (Accessed 18 May 2023).

<sup>15</sup> Mazzucato M. *Mission Economy: A Moonshot to Changing Capitalism*. Allen Lane, 2021.