

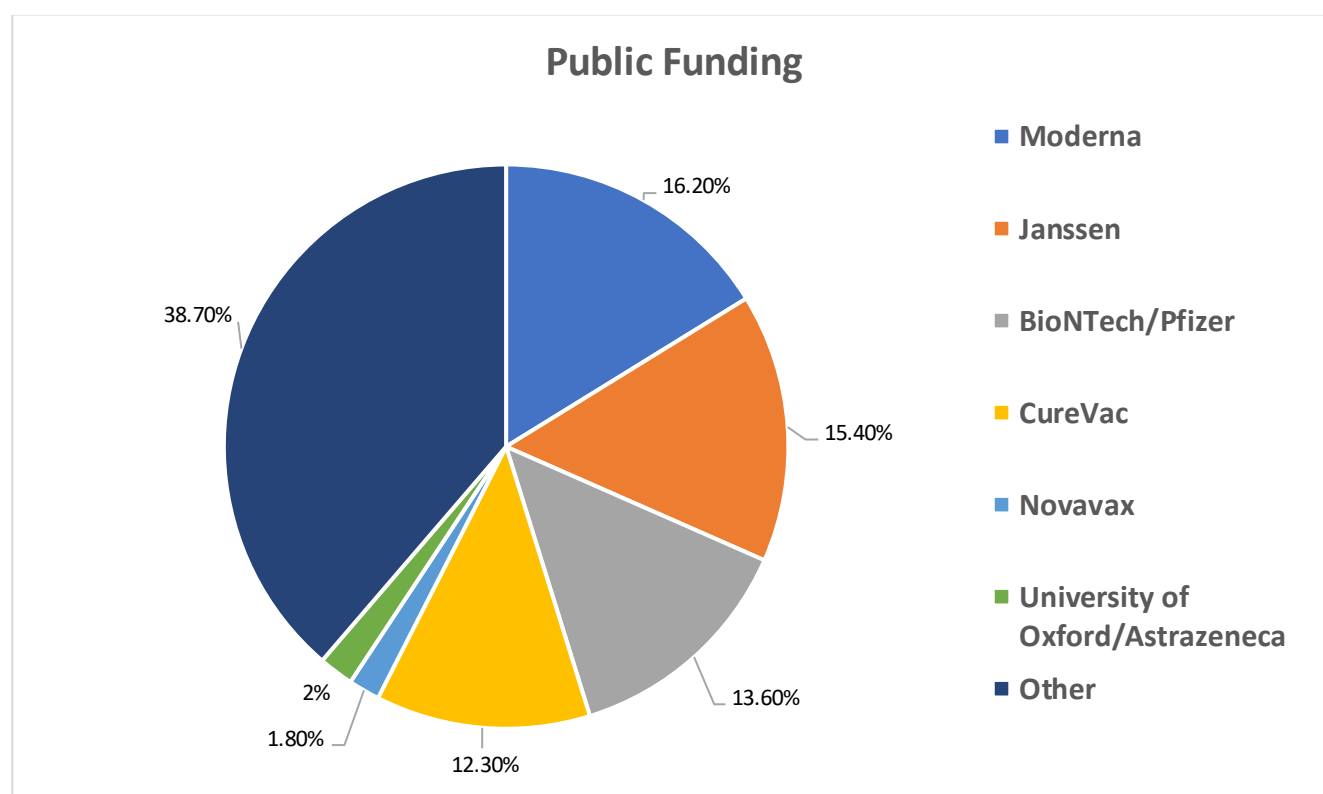
### Public Funds, Private gains

Big Pharma is monopolizing the administration of Covid-19 vaccine. It is owning the intellectual property rights of the vaccine and in doing so it is slowing its distribution. However, a large amount of vaccine R&D investments comes from public funds.

The United states of America are the main public investor in vaccine R&D. Since March 2020, the US federal government has invested about \$ 2 171 million of public funds in the development of a vaccine against Sars Covid-19. Germany by far is the second major public funder in the vaccine race (\$ 1507 million).

All the other western countries have allocated a lesser extent of public funds in R&D. The United Kingdom and the EU with almost \$ 500 million followed by Canada (\$ 283 million), Spain (\$ 87 million) and France (\$ 18 million).

The Graduate Institute of Geneva noted that “Public funding represents the vast majority of the data collected (98.12% of the USD 5.9bn tracked)”.



The vast amount of the funding went to private firms. As we can see from the pie chart, Moderna therapeutics is the largest recipient company of public funds. About \$ 955.3 million have been allocated to the company.

To be noted, the CEPI (The Coalition for epidemic preparedness innovations, an intermediary for public investors) accounted for 22% of the total invested.