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**Accounting for profit-hungry entities**

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The news of a vaccine for the coronavirus pandemic has created a ripple of excitement across the world. Millions of people are pinning their hopes on science to help battle the pandemic that has already claimed more than 1.32 million lives and infected over 54.8 million people across the globe.

America, India and Brazil are the worst affected countries by the contagion where millions are at the mercy of their incompetent rulers who turned a blind eye towards the spread, making botched attempts to arrest the spread.

But away from the world of politics, scientists worked day and night exploring ways to come up with a vaccine. More than a week ago, it was Pfizer/BioNTech that announced the success of its vaccine trials claiming 90 percent effectiveness. On Monday, American company Moderna, headquartered in Massachusetts, also made a similar claim, saying 94.5 percent subjects in its trial were protected from the illness. People from ethnic minorities and individuals above the age of 65 were also part of the trial which means it can cure those that are most at risk.

What is also heartening is the fact that Moderna’s vaccine will not require to be kept in an ultra-cold environment. It will be able to be kept in an ordinary fridge at 2C to 8C for a month. So, this vaccine in that respect is different from the one announced by Pfizer/BioNTech which needs to be kept in freezers running between minus 70C and minus 80C. This has been the biggest concern: how will most countries store and transport the vaccine? It is especially difficult for low-income countries. But now with Moderna’s vaccine that worry will evaporate.

The efforts of the scientists working at the companies are worth appreciating. The companies have employed a new technology that has never produced a licensed vaccine before. This is called messenger RNA (mRNA) and it is being hailed as the future of all vaccines because it could potentially deliver vaccines for all sorts of diseases and that too cheaply and safely. Using this vaccine, we can immunize more than one billion people against the coronavirus by the end of 2021, which means that the global economy will soon bounce back and life would return to normalcy at least partially in the coming months, smashing the contagion that has been haunting the mankind for almost a year now.

But critics still have some relevant questions. They fear that, despite this miraculous invention of science, the mass majority of mankind will still find it hard to access the vaccine that is likely to be sold at exorbitant rates. It is estimated that Moderna’s vaccine will be extremely expensive, costing around $37 for one dose. Other companies, though cheaper, are still demanding a high price for their vaccines. For instance, Johnson and Johnson is said to be demanding $10 per dose while Pfizer is expecting $20 for one dose. Moderna says it could potentially manufacture one billion doses by the end of 2021, while Pfizer/BioNTech could also add a further 1.3bn in the same timeframe. Both vaccines require two doses and are due to be assessed by regulators in coming weeks.

If Moderna sells it for $37 per dose and if every individual requires two doses, it means the vaccine would cost one person $74. The charges of administering the vaccine may be apart from this. Now multiply $37 to one billion doses and your calculator will stop working. This clearly indicates that the company is likely to make tons of money. Other companies, even if they sell at a lower price, would still be making a huge profit. This is happening in a world where more than two billion people live on less than a dollar a day and over three billion less than five dollars a day. This is happening at a time when more than two trillion dollars has been lost in the manufacturing sector because of the pandemic, affecting the livelihood of more than two billion people on the earth.

This is the most disappointing aspect of this entire saga. It means that human beings will still be dying of the virus – not because the world has not found a cure or because science is helpless but because of the voracious greed of some companies that are ready to sacrifice everything for the sake of profit and money making. Campaigners all over the world are furious over this corporate rapaciousness that prefers profit over human life. This unethical logic allowed companies to thrive even during the one of the worst crises of humankind, tripling their profit during the contagion’s devastation. Now, other companies want to exploit the miserable situation of hapless souls by selling vaccines at an exorbitant rate.

Moderna has said it will not enforce patents on its vaccine for the duration of the pandemic, enabling other manufacturers in India or China to make a lower-cost version, but what people tend to forget is that the logic of money making dominates the thinking of all commercial and industrial entities. If Western companies want to make money, why would any other company anywhere else in the world not follow suit?

It is asserted by many critics that private companies could not have come up with this vaccine without the substantial support of governments. For instance, the US government doled out around $11 billion, striking deals with various companies to prepare vaccines. States are also likely to be the biggest buyers of these vaccines. Some estimates suggest that around $400 to $800 million is spent on new medicines or vaccines. It is claimed that Moderna’s vaccine was also developed with the help of the federally funded National Institutes of Health and the US Department of Health and Human Services. It has received $2.48 billion from the US government. By the end of the year, the company aims to have 20 million doses available for use in the US.

Given this, there is no justification for these companies to charge this much for something that has become a sort of necessity. The scientists that work with these companies may have studied under the education system funded by the state with taxpayers' money. The relaxations and bailouts in times of economic crises that are offered by the state are also because of the money deducted from a common man’s wages. But despite all that if companies still want to mint money from the people, then they must be accounted for.

They must be asked to share the details of their own investment in this project. States all over the world let their people know how much they paid to various companies in the name of bailout packages. They should also reveal the details of the subsidies or tax exemptions that might have been extended to companies, including the ones making vaccines. The Trump administration offered huge tax exemptions to a number of companies that made billions of dollars because of this policy. If states can offer tax exemptions and subsidies to companies, they must also seek benefit for masses from these profit oriented entities.

Anger is simmering against the unbridled freedom that corporate entities enjoy in several parts of the world. This is the best time to account for such entities; it would be prudent to start with these pharma companies, extending it later to other members of the corporate world. Without the accountability of these giant companies, there cannot be any true relief for the people from this crippling virus.

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