

2013 Melville Actuaries Summit Prize

The 2013 Melville Actuaries Summit Prize has been awarded to **Dr Anthony Lowe** and **Sophie Dyson** for their co-authored paper –

New Therapies for Advanced Cancers: Can Our Society Afford Them? Is it Ethical to Deny Patients Access to Them?

The Prize Review Panel determined that the paper met all criteria for the prize and is an important addition to actuarial literature. The Panel concluded:

This paper outlines the actuarial methodology used by health economists to determine the cost effectiveness of health technologies and examines the decision-making process for the listing of new therapies on the Pharmaceutical Benefits Scheme). It highlights the affordability and ethical issues surrounding expensive new therapies for advanced cancers and explains the role actuaries can play in the health policy debate in the context of Australia's ageing population.

The paper was well-written and well-researched and provides a platform for actuaries to participate in the health care debate as the cost of health care in Australia continues to climb and medical advances continue to prolong end-of-life survival. Many of the costs of drug-care might be considered to be too high to be supportable, where available funding could be put to alternative more effective use. The complexity of the ethical and financial issues is well highlighted in the paper and provides an ongoing opportunity for actuaries to contribute in this important field that will affect all Australians at some point in their lives.

The monetary value of the prize is \$4,500 to be shared between both authors.

Congratulations Anthony and Sophie! **A**



Dr Anthony Lowe



Sophie Dyson

"Their paper is an important addition to actuarial literature."

– The Melville Actuaries Summit Prize Review Panel

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