



Economic Crisis: Saving Banks or Lives?

- **One percent of the funds for saving banks could prevent additional deaths resulting from the economic crisis**
- **Measures should focus on promoting health more broadly than traditional healthcare responses**

Economic downturns can lead to rises in suicides and homicides, unless governments respond with key investments in social and health protections. These are the main points of a series of studies presented at the European Health Forum Gastein (EHFG), the leading health policy conference for decision-makers and experts in the European Union.

Dr. David Stuckler, social epidemiologist at the University of Oxford and author of a highly regarded Lancet study on health impacts of the crisis, explains “Crisis poses potential risks and benefits to public health; what ultimately happens will depend on how governments choose to respond.”

„In Sweden, where spending on health and social care per capita is relatively high, economic crisis did not result in higher suicide rates. In contrast, in Spain, where the public healthcare system is less well-resourced, suicide rates have risen sharply as unemployment increased. However, Stuckler adds, “Rising suicides are the ‘tip of the iceberg.’”

Stuckler warns against radical cuts in the health and social budgets: “Cutting public health services is not a price worth paying. Times of crisis are when people need help from their governments the most.” He adds that the arguments that health sacrifices have to be made in the short term in order to profit in the long term are wrong. Reducing primary care services only delays the expense. Furthermore, worse health and healthcare slows the long-term recovery of the economy due to rising sick leave and lower productivity. Stuckler notes, “There is strong evidence that investing in health promotes economic growth. Financial crisis creates an opportunity to align economic stimulus with improved public health.”

To prevent additional deaths would require modest funds: “For less than one percent the money spent to rescue the financial system, we could prevent any additional deaths from the crisis.” Preventive measures should move beyond ‘healthcare’ to promoting ‘health’. “Against a threat like financial crisis, labour market protections offer much greater health benefits than traditional healthcare programmes,” Stuckler says.

Health strategies that are important in good economic times are even more necessary in bad economic times. “What is right in a boom is also right in crisis – it is just more urgent,” Stuckler points out. Programmes to fight alcoholism, smoking and unhealthy nutrition are crucial. “If McDonalds, Kentucky Fried Chicken and British American Tobacco are reporting rising profits, it is a sign that people’s lifestyles are becoming less healthy – with health impacts that will show up decades in the future.”



Note to the editor:

Dr. David Stuckler and colleagues' research is available from:

<http://users.ox.ac.uk/~chri3110/>

[Stuckler, D., S. Basu, M. Suhrcke, A. Coutts, M. McKee. 2009. The public health effect of economic crises and alternative policy responses in Europe: an empirical analysis. *The Lancet*.](#)

[Stuckler, D, S. Basu, M. Suhrcke, A. Coutts, M. McKee. 2009. The health implications of financial crisis: A review of the evidence. *Ulster Medical Journal*. 78\(3\): 142-5](#)

Stuckler, D and S. Basu. 2009. The International Monetary Fund's effects on global health: before and after the 2008 financial crisis. *International Journal of Health Services*. 39(4): 771-81.

[Lock, K., D. Stuckler, K. Charlesworth, M. McKee. 2009. Potential causes and health effects of rising global food prices. *British Medical Journal*. 339:b2403](#)

Additional studies and data are available upon request

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