

Do faster drug approvals increase safety risks? Evidence from Canada and Europe 2003-2012.

Description

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Before any new drug can be sold in Canada, it must be approved as safe and effective by Health Canada. Research shows that the wait for new drug approval in Canada has tended to be longer than in other jurisdictions. However, Health Canada's performance has been improving in recent years and the regulatory delays affecting access to new drugs have shortened substantially in Canada. Some experts have been critical of Health Canada's efforts to achieve more timely regulatory approval of new drugs and have argued that shorter review times will result in lower quality assurance for drug safety. This paper presents new evidence to examine whether, in fact, faster drug approvals have resulted in increased discontinuations of new drug products from the market for a safety reason.