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To cite this article: Rod Baber (2020) Advertising in medical journals, Climacteric, 23:2, 107-108, DOI: 10.1080/13697137.2020.1712827

To link to this article: https://doi.org/10.1080/13697137.2020.1712827

Published online: 05 Feb 2020.
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The role of a medical journal is to publish original, peer-reviewed research, high-quality clinical reviews and practice guidelines.

Medical journals survive by deriving income either from publication fees paid by authors to the journal in the case of ‘open access’ journals or by subscriptions received from readers for subscription-based models or ‘hybrids’. Operating expenses include those related to editorial tasks and staff as well as significant publishing costs. For subscription-based journals, it is often a challenge to set a subscription fee sufficient to cover increasing operating costs that remains acceptable to readers. Regardless of the quality of its editor, the size of its subscriber base or its impact factor, no medical journal can survive today unless its income is sufficient to cover its expenses and build a reserve to protect against future economic downturns. The tiny margin of profit of less than 1% recommended by the optimistic but mostly unsuccessful Wilkins Micawber to David Copperfield in 18491 would not save medical journals in the 21st century. This brings us to the issue of advertising in medical journals.

In an article on advertising in his magazine The Idler in 1759, Samuel Johnson wrote ‘promise, large promise is the soul of an advertisement’2. That core meaning is largely unchanged today and advertising might be defined as ‘the business of trying to persuade people to buy products or services’. Advertising has become an essential component of the business model for subscription-based medical journals, with a significant number of journals such as The Lancet, the New England Journal of Medicine, the British Medical Journal and the Journal of The American Medical Association deriving a significant portion of their total revenue from advertising3.

Is it acceptable for medical journals to accept money from advertisers who are intent on persuading people to buy or use products and services? Certainly, a strong ‘yes’ case can be made on behalf of the advertisers. Traditional print-based advertising in medical journals is an attractive option for pharmaceutical companies, with a reach of 90% of physicians with print and 96% with print and digital versions together4. Advertisements enable pharma to target doctors with some precision to try to influence prescribing habits, often without due concern for individual patient appropriateness. Studies have found that, for every dollar spent on journal advertising, pharma can expect a return of 3–5 dollars on their investment5.

For the journals, themselves advertising provides a rich supplementary stream of income to balance the budget and keep subscription rates low.

For readers, the benefit is (presumably accurate) information about new medications or devices to which they would otherwise not have access, at least in a timely manner. Readers may not like the advertisements, but they are not obliged to read them and, if they do and find the material offensive or wrong, they may lodge a complaint against the offending advertisement with regulatory authorities. Certainly, strict regulations exist which should control inappropriate advertising and which contain significant penalties for those found to have broken the rules.

The ‘no’ case is also clear. Best practice in medicine is anchored to results from randomized controlled trials and high-quality guidelines. Good practice is rarely achieved by relying on a single drug or device, yet that is exactly what advertisements seek to persuade us. Advertising does not educate readers; it attempts to persuade them to prescribe their product. Further, some readers may feel that an advertisement carried in a medical journal infers an endorsement by that journal. Finally, there is no such thing as a free lunch. Although advertising can contribute significantly to a journal’s income, the cost of such advertising is inevitably passed on to the consumer in higher prescription or device costs.

Where does this leave us? Some journals will eschew any advertising, which solves the problem in one way but causes other problems, notably an interruption to the journal’s income stream and also the possibility that readers will be denied or delayed news of new and effective medications and devices.

Banning advertising also means either higher publication fees for open-access journals or higher subscription fees. It might also lead to the demise of a significant number of journals, perhaps not a bad thing.

Perhaps the answer lies in allowing appropriately monitored advertising. Medical journals have been found, from time to time, to carry advertisements that may be based on insufficient or poor evidence. This should stop.

There are differences in national regulations concerning the information that must be provided in advertisements of

References

1. Copperfield, D. 1849. 2. Johnson, S. 1759. 3. Journals or by subscriptions received from readers. 4. with print and digital versions together. 5. for every dollar spent on journal advertising, pharma can expect a return of 3–5 dollars on their investment.
pharmaceuticals, and differences in the extent to which national laws are enforced. However, specific elements of information should be included in order for advertisements to allow health-care professionals to have a basic understanding of the promoted product. In practice, these elements are often missing, even in developed countries.

A systematic review of the quality of pharmaceutical advertisements in medical journals identified 24 studies, reviewing advertisements from 26 countries, published between 1975 and 2006\(^6\). Although most of the advertisements provided the product’s brand and generic name, other information such as contraindications, interactions, side-effects, warnings and precautions were less commonly provided and, when supplied, were only available in the fine print.

A comparative study of advertisements in medical journals in Australia, Malaysia and the US revealed that the majority of claims were vague and of poor quality, with less than one-third classified as unambiguous\(^7\). By 2008, nearly half of physician-directed advertisements in US medical journals failed to adhere to at least one FDA guideline regulating content\(^8\). Many advertisements failed to include basic information necessary for safe prescribing, with most failing to quantify serious risks and nearly half providing no verifiable references\(^9\).

Unsurprisingly, the situation in low- and middle-income countries when it comes to journal advertisements is even more alarming than in high-income countries. Whilst it appears there are sufficient guidelines in place from government and industry-based regulators, it is clear that journals cannot rely on these bodies to uphold appropriate standards.

The International Committee of Medical Journal Editors has recommended that editors ‘have full and final authority for approving print and online advertisements’\(^10\). This places considerable responsibility on the editor, including issues such as time, knowledge and potential conflict of interest. It is essential that all editorial policy should be separate from any economic considerations surrounding the journal.

The International Menopause Society (IMS) has introduced a stricter and, it is hoped, fairer policy regarding future advertising in *Climacteric*. The IMS Board has established a Publication and Ethics subcommittee to liaise with the editor regarding all new applications to advertise in *Climacteric*. The principles that will apply are simple and fair. *Climacteric* will expect high standards of companies wishing to advertise in our journal. The same standards of probity which apply to submissions of articles for publication should be applied to advertisements.

- No advertisement should be accepted unless it has been approved by national or international regulators.
- Advertisements should be based on evidence obtained from appropriate trials and should not mislead readers.
- No claims should be made unless they can be substantiated by good-quality scientific research.
- Approved indications, contraindications and possible side-effects should be contained within the advertisement.

It is hoped this policy will allow advertisers to provide ethical advertisements providing timely accurate information to readers whilst allowing readers to have confidence in the claims made therein.

**References**