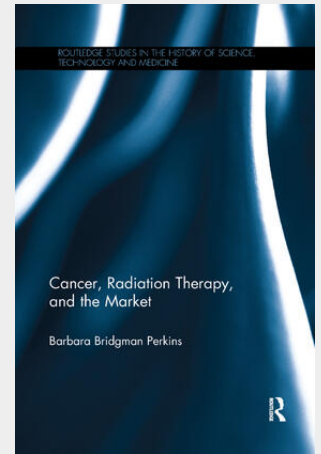


## Cancer, Radiation Therapy, and the Market

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Appraising cancer as a major medical market in the 2010s, Wall Street investors placed their bets on single-technology treatment facilities costing \$100-\$300 million each. Critics inside medicine called the widely-publicized proton-center boom "crazy medicine and unsustainable public policy." There was no valid evidence, they claimed, that proton beams were more effective than less costly alternatives. But developers expected insurance to cover their centers' staggeringly high costs and debts. Was speculation like this new to health care? *Cancer, Radiation Therapy, and the Market* shows how the radiation therapy specialty in the United States (later called radiation oncology) coevolved with its device industry throughout the twentieth-century. Academic engineers and physicians acquired financing to develop increasingly powerful radiation devices, initiated companies to manufacture the devices competitively, and designed hospital and freestanding procedure units to utilize them. In the process, they incorporated market strategies into medical organization and practice. Although palliative benefits and striking tumor reductions fueled hopes of curing cancer, scientific research all too often found serious patient harm and disappointing beneficial impact on cancer survival. This thoroughly documented and provocative inquiry concludes that public health policy needs to re-evaluate market-driven high-tech medicine and build evidence-based health care systems.



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