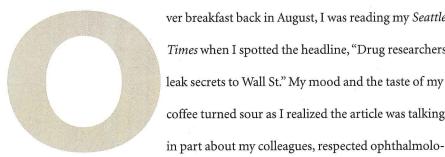
Denial:

Do You Deny You Are in It?



ver breakfast back in August, I was reading my Seattle Times when I spotted the headline, "Drug researchers leak secrets to Wall St." My mood and the taste of my coffee turned sour as I realized the article was talking

gists. The article alleged that 26 eye doctors (thankfully not named) had agreed for a fee to talk to Citigroup Smith Barney about macular degeneration. Of those, 20 had been investigators in a Lucentis trial and 23 had participated in Macugen trials, hardly a random sample of the universe of retina specialists. I am sure that these physicians were lured into participation under false pretenses by the organizers who claimed that nothing confidential would be asked of them. But the bottom line is that the resulting Smith Barney report correctly predicted the results of the Lucentis trial on May 5, nearly three weeks ahead of the official release date and three weeks and one hour before EyeTech stock took a nosedive on the news.

I've learned not to take media reports like this at face value. I am sure it isn't as bad as the article made it look. But what really struck me was this: The Times interviewed 15 investigators for Macugen and Lucentis, many of whom admitted talking to Wall Street firms for a fee, and all 15 insisted they hadn't revealed confidential valuable details of the studies. In effect, they did not think they had done anything wrong. They were being truthful, but were, I would suspect, in

denial. It was only in the light of day that others with a different perspective howled of impropriety. Denial is an effective defense mechanism for us all, but it blinds us to the insight that outsiders immediately perceive. Nobody is immune. The present and former occupants of the White House provide high profile examples of denial at work: Monica Lewinsky and Weapons of Mass Destruction just for starters.

Before we get too judgmental about the behavior of a few academics and politicians, let's examine some instances of denial in the community ophthalmologist. How about denying that drug company favors affect prescribing behavior? How about denying that differential reimbursement might sway a patient care decision on occasion? My mother used to tell me that I shouldn't do anything that I would be ashamed to find on the front page of the paper. I used to think that was a pretty good deterrent. But if denial is in full flower, you convince yourself that your behavior is above reproach. Front page article? Bring it on!

So what can be done to protect our individual professionalism and combat denial? First, be skeptical. If somebody

is paying us something or giving us something we didn't earn except by our position or status, it probably isn't because we are bon vivants or members of Mensa. In the case of equity investors and drug companies, it's information not in the public domain they are after. Our egos are our worst enemy; it is not necessarily a validation of self-worth when someone values our opinion. Second, we should ask somebody else far removed from the situation if what we plan to do passes their litmus test. If we wouldn't mind a front-page article, surely we wouldn't mind telling a friend. The friend's perspective might save our bacon. Finally, like Martha Stewart does these days, let's look both ways before crossing Wall Street.



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