

ClinicalOncology

Advances in Cancer Care

news

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WIN \$500!

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After Breast Ca Diagnosis: Weight Gain Increases Mortality

PHILADELPHIA—A recent study highlights the dangers of weight gain for women living with a breast cancer diagnosis.

The study of 3,993 breast cancer survivors, presented at the American Association for Cancer Research Frontiers in Cancer Prevention meeting, showed that for every 5 kg (11 lb) gained in the five years following a breast cancer diagnosis, women experienced a 14% increased risk for mortality. Women who reported even more weight gain—10 kg (22 lb) of weight gain—after their breast cancer diagnosis had an 80% increased risk for mortality from their disease, according to the study. Women

see **WEIGHT GAIN**, page 21 ▶

ADVISORY BOARD EDITORIAL

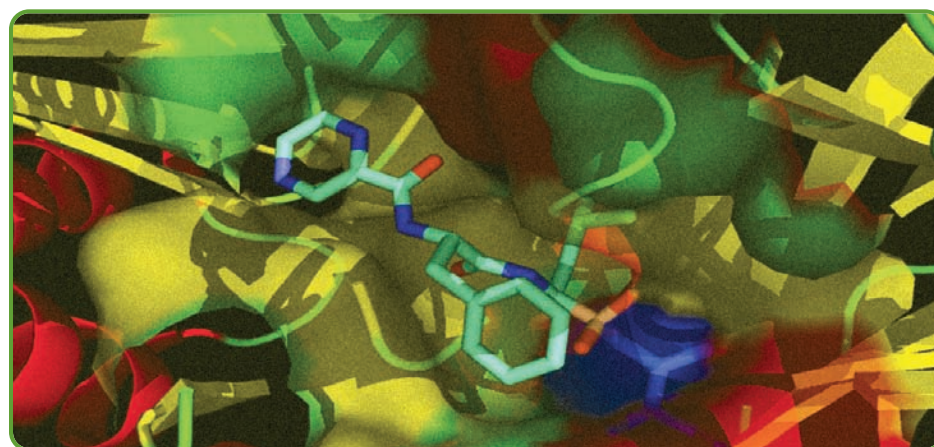
The Sixth in a Six-Part Series Ethics and Research In Terminal Refractory Patients

A recent metropolitan television infomercial announced that 300 currently active clinical trials give patients “more options for breakthrough treatments.” Such direct-to-consumer advertisements make practice for an oncologist more difficult when dealing with end-of-life treatment options and with patients who, at this point in their disease progression, are particularly vulnerable, often eager to clutch at any hope.

Such ads give terminal patients who are refractory to treatments reason to believe that lifesaving research trials are available.

see **TERMINAL**, page 10 ▶

Adding Bortezomib to Induction Therapy Benefits Myeloma Pts



Bortezomib bound to the core particle in a yeast proteasome.

ATLANTA—Adding bortezomib to the combination of thalidomide and dexamethasone (TD) as induction therapy in patients newly diagnosed with multiple myeloma improves remission rates, according to a study presented at the annual meeting of the American Society of Hematology (abstract 73).

“VTD achieved a fourfold increase in complete remission rate, which is widely recognized as a predictor for long-term survival,” said Michele Cavo, MD, associate professor

see **BORTEZOMIB**, page 13 ▶

POLICY & MANAGEMENT

Follow the Yellow Brick Road

After the tornado deposited her in the economic situation and explain what it means for you.

A wonderland of “Oz,” Dorothy looked at her faithful dog and said, “Toto, I’ve got a feeling we’re not in Kansas anymore.” When gold recently broke through the \$900-per-ounce barrier and became poised to threaten \$1,000 per ounce while the dollar hit new lows against the euro, Americans may have felt like Dorothy when she discovered she was in a strange new land. In this article, we analyze the current

This may be a strange economic landscape where nothing seems safe anymore, but what does it all really mean for our daily lives? During the last half of the 20th century, Americans grew up believing in the inevitability of our day-to-day reality. The dollar was the “go to” currency of choice. America fought just wars. American

see **WEAK ECONOMY**, page 8 ▶

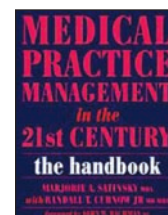
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*Economics***WEAK ECONOMY***continued from page 1 ▼*

“know-how” would always save the day.

During the first decade of the 21st century, however, Americans look around and nothing seems quite so safe anymore. The September 2001 attacks were a shock. The failure to find weapons of mass destruction in Iraq after the intelligence community assured the president that it was a “slam dunk” was disheartening. The inability to bring about peace in Iraq after such an easy victory in the war was hard to believe. The

seeming financial fallout of the cost of the wars, such as the credit meltdown hammering the banks and mortgage companies, the stock market stagnation, sticker shock at the gas pump and the general economy malaise all seem surreal. And the fact that the dollar seems to be weaker against other currencies, notably the euro, or that a decent London hotel room now costs \$800 per night is simply unbelievable to most Americans.

A Weak Economy

So, how can oncologists protect their families and practices, and what does

the current situation mean? Perhaps the current economic situation isn't just caused by events since September 2001, but by the basic structure of the American and world economies and how countries structure their currencies. Is the intrinsic value of oil or an overnight stay in London that much higher or is the intrinsic value of the dollar that much lower? Actually, we believe the explanation is twofold.

First, for more than a generation, America's elected leaders, business leaders, citizens, and bankers, from the Federal Reserve on down, have squandered America's patrimony. This repre-

sents a moral crisis involving leaders and individual Americans. The cure starts at home, with each of us living within our means, saving, accepting that there really isn't any such thing as a free lunch and building a better future one day at a time by making financially responsible decisions. America's leadership also needs to focus on the problems and issues we face now.

Second, the American dream has captured the imagination of people around the world. People from China, India and Brazil all want what we've got, and their economies are cranking up to deliver the goods. Those countries, however, not to mention Japan, Korea and Taiwan, have a built-in advantage in that their economies don't have to finance the American military, which supports troops garrisoned in more than 100 countries and spends more than all other countries combined on the military. Those countries also do not sustain a social welfare safety net for their workers. Aspiring Chinese, Indians and Brazilians are driving demand for commodities, especially oil, and creating shortages and posing a serious threat to the relative value of the dollar. In short, goods and services are going to continue to cost more in dollars, and dollars are going to continue to be worth less compared with other currencies until we get our national act together.

Analyzing the Dollar

Is the dollar's slide a local American phenomenon or the symptom of a more serious global problem? The dollar, like most national currencies, is backed not by real wealth but by debt created by national banks secured only by the full faith and credit of the nation. The Federal Reserve, a privately owned institution, loans currency into existence, and the United States guarantees that those loans will be repaid. Taxes levied on the income of individuals and corporations pay the debt service. The

dollar isn't backed by precious metals but by our capacity to pay taxes.

One could argue that the dollar is not nearly as weak as it currently seems and that its current valuation, especially against the euro, is really a function of the bad PR associated with the current presidential administration. In fact, some fundamental factors associated with the euro place it in a worse light than the dollar. European countries have much more significant entitlement problems, less productive workforces, lower savings rates and higher taxes than Americans. This should eventually enable the dollar to rebound against European currencies and make London hotel rooms a little more affordable. Those arguments, however, don't hold against the Asian competition.

The bottom line is that most national currencies are secured by the ability of the national government to collect taxes to carry the debt owed to the national bank issuing the currency. How can we judge the severity of our current problem? The answer is to look at commodity pricing and currency valuation against gold. (See Figures 1 and 2, which were originally published at www.goldmoney.com and created by James Turk.) Let's follow the yellow brick road.

Had the gold standard not been abandoned in 1971, today nobody would be talking about the rising price of crude oil, simply because the price of crude oil would not be rising.

Figure 1 compares the price of crude oil in dollars versus gold. Charts for virtually any commodity, for example, coal, corn or beef, would relate similarly to those for any precious metal, such as platinum or silver. (At the moment, however, it appears that silver is a bit of a bargain relative to gold.)

The price of crude oil has risen in terms of these national currencies, but it remains essentially unchanged in terms of gold (Figure 2). Crude oil is not becoming more expensive; rather, the purchasing power of national currencies continues to diminish. In fact, the price of crude oil has remained essentially unchanged for decades when measured in terms of gold. Again, measurements of other commodities against other precious metals will resemble this chart.

These two charts mean two things. First, when measured against gold, most major Western currencies saddled with a welfare state have a problem. Excessive military spending exacerbates America's problem. If similar charts were made for Asian currencies, they would show that the higher productivity of Asian workers, higher savings rates and relatively lower military spending mean that the increasing commodity prices here represented by crude oil are less troublesome in Asia.

The second thing the figures show is that when the dollar is compared with the pound and the euro, the dollar is, objectively speaking, in more trouble compared with gold. Much of the discrepancy in relative valuations between the dollar, pound and euro is due to the spate of bad PR associated with recent actions of the current administration, whether in New Orleans or Baghdad.

What It Means for You

So, what's next? We believe it's going to get worse before it gets better. It will take time to replenish the money misspent by a succession of administrations from the Social Security and Medicare trust funds. These surpluses have been squandered during a period of 25 years going back to the first term of the Reagan Administration. That breach of fiduciary duty by our elected leadership can't be fixed overnight. Given that not one candidate for president is even

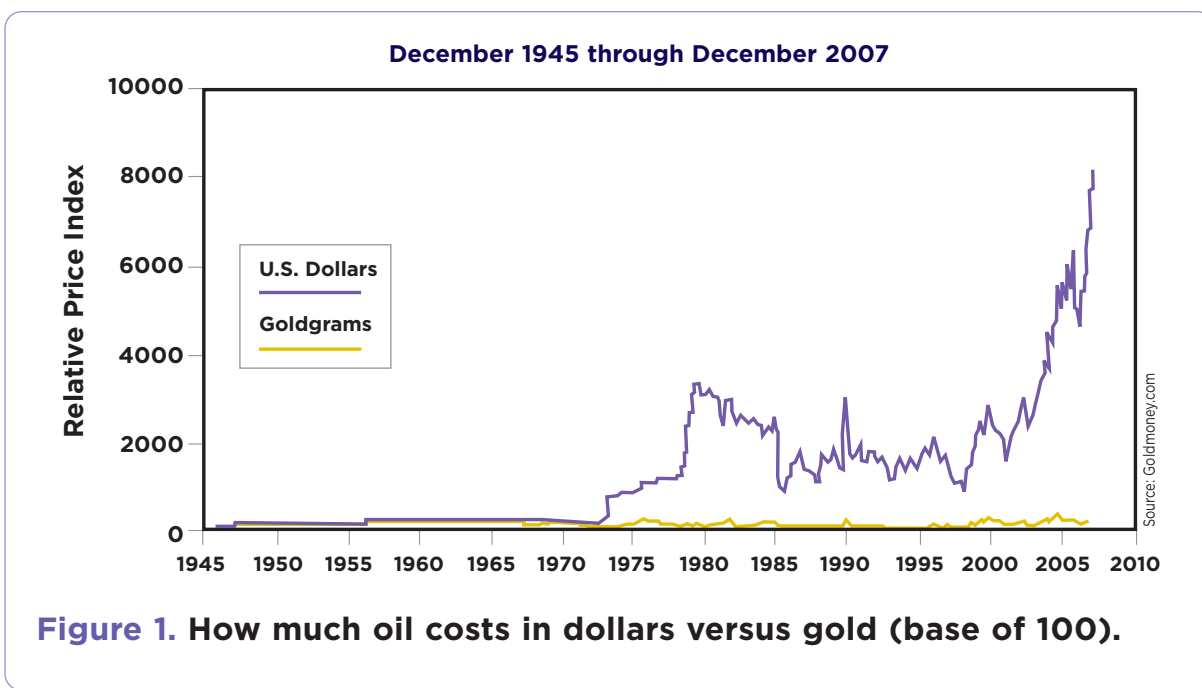


Figure 1. How much oil costs in dollars versus gold (base of 100).

Work with your financial advisor to design personal and practice strategies that increase your revenue, reduce your exposure, increase your savings and diversifies a portion of your estate into gold, silver and platinum.

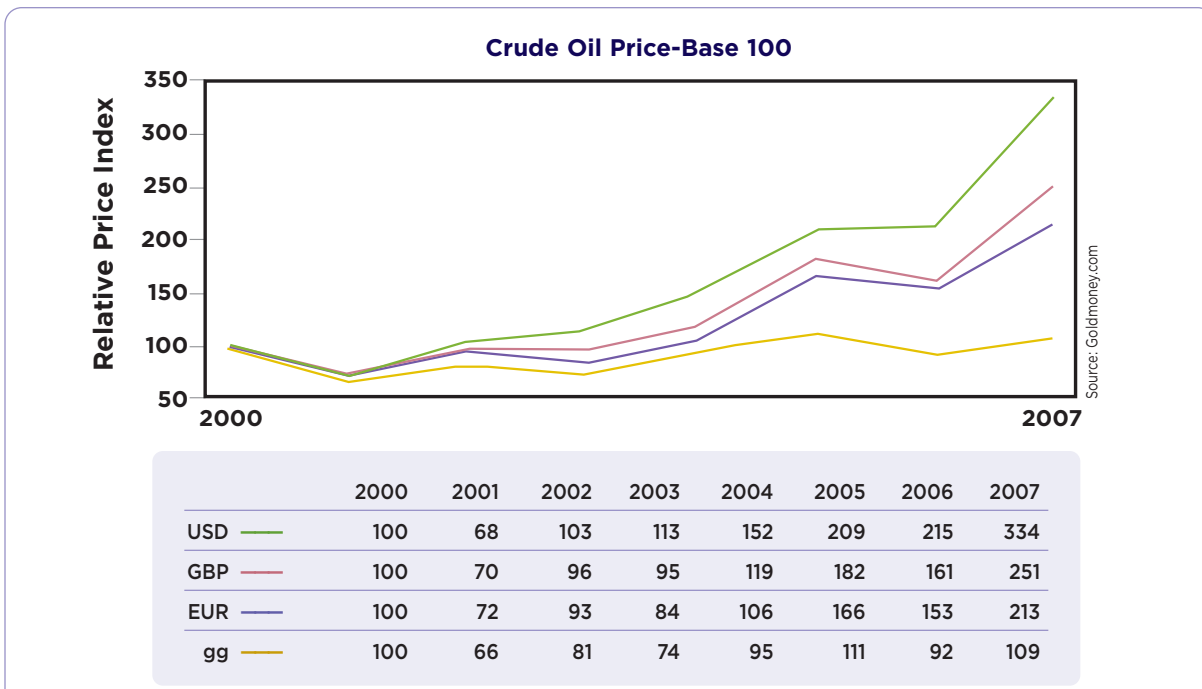
willing to admit that a current problem exists is not cause for optimism. These problems will probably take at least as long to fix as they did to fester.

It may, however, be possible to protect yourself, your families and your livelihood. The advice is deceptively simple and has only five components: work hard, reduce risk, get out of debt, save and put part of your estate into precious metals. Work with your financial adviser to design a personal and practice strategy that increases your revenue, reduces your exposure, increases your savings and diversifies a portion (how big a portion you should discuss with

your financial adviser) of your estate into gold, silver and platinum. Follow the yellow brick road.

—Mary Lou Bowers, MBA, Rhonda M. Gold RN, MSN, and Michael Foudy

Ms. Bowers and Ms. Gold are members of the advisory board for *Clinical Oncology News* and represent The Pritchard Group, LLC (www.thepritchardgroup.net). Mr. Foudy recently retired as chairman of AIMS Worldwide, Inc. (OTCBB: amww) and is now helping to launch Stonehenge Capital, Inc., an investment company.



EUR, euro; GBP, Great Britain pound; gg, goldgrams; USD, U.S. dollars

Figure 2. How much oil costs in dollars, pounds, euros, and gold.