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Medical Business in Capital Market: A Legal Issue

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Abstract
The medical business becomes the big important group of businesses worldwide. The medical business is also a kind of business and requires the appropriate control. The legal control of the medical business is very interesting. The specific issue on the control of medical business in capital market becomes a good issue for researching in capital market and securities law. Here, the authors specifically summarize and details on important reports regarding the legal issues of medical business in capital market.

Keywords: *law, medical business, capital market*

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INTRODUCTION
Business is performed worldwide in any countries. Activities on buying and selling can be observable worldwide. The good practice in business is the general rule and the basic requirement for any businessman. This means the transparency of the business.

At present, there are several kinds of businesses including to the medical business. The medical business becomes the big important group of businesses dealing with medical aspects. This kind of business is blooming worldwide. The medical business is also a kind of business that deals with human life; hence, it requires the appropriate control. The legal control of the medical business is very interesting issue in law study. The specific issue on the control of medical business in capital market becomes a good issue for researching. In capital market and securities law, there are some reports on this specific issue. Here, the authors specifically summarize and details on important publications regarding the legal issues of medical business in capital market.

IMPORTANT REPORTS ON THE MEDICAL BUSINESS IN CAPITAL MARKET
Reports on Medical Business in Capital Market
As already mentioned, medical business is the basic business seen worldwide. This is the specific kind of business dealing with medical activities. There are usually the involvement of the businessmen and medical personnel. Sometimes, the medical personnel also act as businessmen. The aim of medical business is the same as other kinds of businesses, making money. Hence, there will be several actions for promoting of profit. The good control and regulation is important.

As earlier noted, the medical business is rapidly expanded in several countries at present. This is usually due to the increasing number of population and expansion of the town. At elsewhere, human usually needs health care. Hence, the medical business which is directly relating to health care is usually accepted and promoted. The profit is usually high.

In the past, the medical business might be seen as small private medical clinic but the expansion to very big private hospital and large medical companies can be seen worldwide. For sure, some companies already applied to capital market and become the large scare medical business. The good examples of medical businesses appearing in capital market are private hospital, medical diagnostic company, pharmaceutical company and medical device company.

There are some important reports regarding the medical business in capital market worldwide. The examples of important reports are hereby listed and shown in Table 1.

Table 1: *Some Important Reports Regarding the Medical Business in Capital Market.*

Authors	Details
Ng et al. [1]	Ng et al. Discussed on stem cell industry update. In this report, market capitalization and earnings lag are specifically discussed. Ng et al. noted that "*On the basis of historical financial data, approximately $23 billion has been invested in stem cell companies since 1994, with more than 80% of this raised from 2011 through 2016* [1]. *This reflects a marked acceleration in capital investment, as companies began late-stage clinical trials, initiate partnerships or are acquired by large pharmaceutical companies* [1]."
Ouyang et al. [2]	Ouyang et al. discussed on merger, acquisition and capital expenditure in health care [2]. Ouyang et al. noted that "*Within the industry, managers in the Drugs subsector are most likely to do so, whereas managers in the Medical Equipment and Supplies are least likely to do so* [2]. *We find informative stock prices improve firm financial performance* [2]."
Ferreira and Karali [3]	Ferreira and Karali studied on some macroeconomic variables and earthquake characteristics (gross domestic product per capita, trade openness, bilateral trade flows, earthquake magnitude, a tsunami indicator, distance to the epicenter, and number of fatalities) and the impact of earthquakes on stock market returns, resulting in a zero net effect [3].
Pelech [4]	Pelech studied on Insurance market exit and provider market power in medicare advantage and concluded that "*concentrated provider markets contribute to insurer exit and that insurers with less market power have more difficulty surviving in concentrated provider markets* [4]."
McCue and Hall [5]	McCue and Hall raised an interesting question "*How Have Health Insurers Performed Financially Under the ACA' Market Rules?* [5]" McCue and Hall concluded that "*some insurers were able to adapt to the ACA's new market rules much better than others, suggesting the ACA's new market structure is sustainable, if supported properly by administrative policy* [5]."
Huppertz et al. [6]	Huppertz et al. discussed on hospital Advertising, competition, and HCAHPS [6]. Huppertz et al. concluded that "*In competitive markets, hospitals that spend more on advertising earn higher HCAHPS ratings on global measures* [6]."

Table 2: *Some Important Reports regarding the Legal Issue of Medical Business in Capital Market.*

Authors	Details
Martino et al. [7]	Martino et al. performed an analysis of alcohol industry submissions against marketing regulation [7]. Martino et al. concluded that "*In contrast with tobacco industry submissions on public policy, which often focused on legal and economic barriers, the Australian alcohol industry placed a heavier emphasis on notions of regulatory redundancy and insufficient evidence* [7]."
Ivanov et al. [8]	Ivanov et al. studied on the impact of stock market structure on intertrade time and price dynamics [8]. Ivanov et al. noted that "*the stronger correlations we find in intertrade times for NASDAQ stocks are associated with stronger correlations in absolute price returns and with higher volatility, suggesting that market structure may affect price behavior through information contained in transaction timing* [8]"
Reiss et al. [9]	Reiss et al. [9] analyzed the legal cases of medical business in capital market that appeared in high court and concluded that "*The Supreme Court gave shareholders more leeway in bringing stockholder suits in situations where a company conceals information that, if revealed, could have a negative effect on stock prices* [9]."

Reports on Legal Control of Medical Business in Capital Market

As earlier mentioned, it is confirmed that there are many medical businesses involving the capital market worldwide. The issue on the legal control of the medical businesses existing in the capital market is very interesting. Generally, the legal control of the medical businesses existing in the capital market is not different from non-medical businesses existing in the capital market. The same set of laws is applicable. There are some important reports regarding the legal issue of medical business in capital market worldwide. The examples of important reports are hereby listed and shown in Table 1.

CONCLUSION

There are some important reports regarding the legal issues of medical business in capital market. The reports are usually the legal cases and the effects on law regulation. Indeed, the legal case usually relate to both political and economic reasons [10]. Balancing between legal concern and profit making is the basic requirement that legal control aim at.

CONFLICT OF INTEREST

None

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