The Power of Price

Why a 50-Cent Aspirin Can Do What a Penny Aspirin Can't

If you were living in 1950 and had chest pain, your cardiologist might well have suggested a procedure for angina pectoris called internal mammary artery ligation. In this operation, the patient is anesthetized, the chest is opened at the sternum, and the internal mammary artery is tied off. Voilà! Pressure to the pericardiophrenic arteries is raised, blood flow to the myocardium is improved, and everyone goes home happy.⁷

This was an apparently successful operation, and it had been a popular one for the previous 20 years. But one day in 1955, a cardiologist in Seattle, Leonard Cobb, and a few colleagues became suspicious. Was it really an effective procedure? Did it really work? Cobb decided to try to prove the efficacy of the procedure in a very bold way: he would perform the operation on half his patients, and fake the procedure on the other half. Then he would see which group felt better, and whose health actually improved. In other words, after 25 years of filleting patients like fish, heart surgeons