



June 15, 2017

By Jim Greenwood

## Letter to the Editor: Work on common-sense solutions to lower drug costs

[The editorial "Drug price charade" \(June 7\)](#) on drug costs rightly recognizes that the price of prescription drugs is not an arbitrary decision made solely by drug makers. Drug prices reflect years of research, development and clinical trials, and they also reflect decisions made by insurance companies, pharmacy benefit managers and other middlemen.

While the Post-Dispatch should be commended for sharing with readers a central point in the debate that is too often ignored, the editorial also misses the mark in important ways. It never mentions that drug prices have been remarkably stable.

Prescription medicines represent about 14 percent of health care spending — the same as in 1960. In 2016, the average net price for branded drugs increased just 3.5 percent, and overall spending on prescriptions increased less than 5 percent last year.

Does this mean we shouldn't look for ways to lower costs? We absolutely should, but many of the proposals being discussed would undermine patient safety, threaten the delivery of new treatments and do little to lower costs. Fortunately, there are better solutions out there. The Council for Affordable Health Coverage — comprised of insurers, drug companies, patients and others — put forward a set of proposals to improve access and affordability by speeding the approval of generic medicines, increasing competition and empowering consumers.

The council's work proves there are opportunities to build consensus around common-sense solutions that will lower drug costs and make a positive difference in the lives of patients. Let's urge policymakers to seize these opportunities.

*Jim Greenwood • Washington, D.C.  
President and CEO, Biotechnology Innovation Organization*

Copyright © 2017, STLtoday.com

[http://www.stltoday.com/opinion/mailbag/work-on-common-sense-solutions-to-lower-drug-costs/article\\_e81e4f1b-69e2-5701-87dc-3bc841d4854c.html](http://www.stltoday.com/opinion/mailbag/work-on-common-sense-solutions-to-lower-drug-costs/article_e81e4f1b-69e2-5701-87dc-3bc841d4854c.html)