Drug Prices Continue to Rise

President Trump asserted in a <u>Tweet</u> that drug prices declined in 2018 for the first time in nearly 50 years. However, President Trump's assertion does not agree with my personal experience or the facts.

I take dofetilide (Tikosyn®) for atrial fibrillation. However, when I recently ordered the medication, my co-pay for 3 months increased from \$95 in October, 2018 to \$140, an increase approaching 50%. The amount the drug manufacturer (Pfizer) raised the price is unclear but the amount charged by the on-line pharmacy (AllianceRxWalgreens) that my insurance company (Blue Cross/Blue Shield Arizona) mandates I use, likely reflects a price increase in the drug.

Trump's claim that drug prices decreased in 2018 is wrong. A recent analysis of brandname drugs by the Associated Press found 96 price increases for every price cut in the first seven months of 2018 (1). At the start of last year, drug makers hiked prices on 1,800 medicines by a median of 9.1 percent, and many continued to increase prices throughout the year.

Trump met with Ian Read, CEO of Pfizer, in July, 2018 following a scolding via Twitter where Trump condemned Pfizer's increase in drug prices. Pfizer agreed to delay the increases until early 2019 and now those price increases are apparently occurring.

Trump's tweet comes just days after the president summoned his top domestic policy advisers, including health secretary Alex Azar, to the White House to discuss the slate of drug price hikes that came Jan. 1. Last week, Trump blasted pharmaceutical companies for those increases, writing on Twitter "drug makers are not living up to their commitments."

Azar, who has been vocally defending his agency's work to lower drug prices in television appearances and on Twitter this month, <u>retweeted</u> Trump's claim of an historic price drop in 2018, but tacked on a comment saying, "President Trump has done more to address high drug prices than any President in history. More to come!"

Clearly, both Trump and Azar are engaging in Washington spin. Just before the November 2018 election, Trump announced a price-reduction plan that ties what Medicare pays for certain drugs to much lower prices paid in other economically advanced countries (1). Congressional Democrats have also introduced legislation to tackle the issue. However, Trump and congressional Democrats are now locked in a stalemate that shutdown the government and it seems unlikely they could come together to take actions on drug prices this year.

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Reference

 Associated Press. Trump hails drug price decline not supported by the evidence. January 11, 2019. Available at: https://www.apnews.com/bce3a214039c4271b3f3337e0e522b2a (accessed 1/14/19).