

Merkley continues fight to lower drug prices

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Several months after he announced a bill to lower the price of prescription drug costs, Oregon Sen. Jeff Merkley believes he may have a way to get the bill through Congress.

During a celebratory meeting on the 56th anniversary of the day Medicare was signed into law, Merkley said his proposal to mandate drug companies only charge Americans what they charge in the other countries was not moving much in the Senate.

"Not surprisingly, with their Army of lobbyists, my bill hasn't made it very far yet," Merkley said. "But with the Build Back Better reconciliation, we are going to make one of the biggest investments in American families and take that on."

Merkley proposed legislation, the End Price Gouging for Medications Act, several months ago. The bill would require drug companies to charge Americans no more than the average price charged in eight other countries. Merkley said the bill is needed because Americans often pay much more than individuals in other developed countries.

"There is no reason why here in the United States people should be paying 2.5 times more for prescription drugs or 3.5 times more for name-brand drugs than the rest of the world," Merkley said. "Sixty percent of all adult Americans use prescription drugs and out of all the millions, eight out of 10 say the cost is completely unreasonable."

Merkley said the average American spends \$1,200 a year on prescription drugs, but in many cases those are the lucky ones.

He told a story of an elderly woman in Hillsboro who uses an inhaler to breathe. When her insurance company changed how it labeled the drug, her cost soared to \$500 a month. As a senior on a fixed income, she simply did not have \$6,000 a year for the inhaler.

"We need to make sure in the bill we give Medicare the authority to negotiate directly with pharmaceutical companies," Merkley said. "That's what other countries do. It's time to change the situation where Americans are being ripped off and gouged. This moment, with this reconciliation bill, let's drive the change through."

Merkley was joined by Lee Saunders, the president of American Federation of State County Municipal Employees, the largest public sector union in the nation. Saunders agreed it was time to make changes to improve the healthcare system.

"This 56th anniversary of Medicare is more than a celebration," Saunders said. "It has got to be a call to action. A call to action to expand, improve and modernize the program. These costs are rising faster than any other American product or service, far beyond the rate of inflation. We all know the reason why. Big pharma has a monopoly power to set their own prices and keep rising them up and gouging anytime they want. There is not enforcement law to stop them, and the pandemic slow them down in the slightest."

Saunders said it is time for our elected representatives to act to help their constituents.

"This is a crisis like the one we faced in this country before Medicare was passed," Saunders said. "Congress must act now. We need legislation that lowers drug prices for everyone."

Merkley said he has heard the argument that Americans pay more because pharmaceutical companies invest heavily in creating new medicines that save lives. But he said that argument holds no weight.

"First, the funding for research is primarily funded by us, the taxpayers," Merkley said. "They can raise the same amount of money by raising their prices in other countries a little and lowering the prices here. Third, look at what they're spending on advertising. It completely swamps what they're spending on research."

Health Care for America Now hosted the meeting, and Margarida Jorge, their executive director, said it is time to act.

"We have such a tremendous, many are calling it a once-in-a-generational opportunity, to really move in a different direction and start really expanding services, and making Medicare more efficient," Jorge said.

