



Employers' Prescription
for Affordable Drugs

America's Employers and Health Care Purchasers Support Wyden Principles on Drug Price Reform

June 22, 2021 - Earlier today, Senate Finance Committee Chairman Ron Wyden (D-OR) issued a [set of principles](#) guiding his work to craft legislation to address the high and increasing costs of prescription drugs in the United States. On behalf of [Employers Prescription for Affordable Drugs](#) ("EmployersRx"), Elizabeth Mitchell, president and CEO of the Purchaser Business Group on Health (PBGH) issued the following statement supporting the Wyden principles.

"Americans pay far more for prescription drugs than any other people on earth. This is no accident. Lacking any regulatory constraints, drug makers can charge astronomical sums for new prescription drugs and increase the price of existing medicines for no reason. As demonstrated in a recent [report published by PBGH and KFF](#), America's employers and health care purchasers are fed up with paying astronomical sums for drugs on behalf of their employees and their families.

"We thank Chairman Wyden for his leadership on this critical issue. Like Sen. Wyden, EmployersRx supports enabling Medicare to negotiate the price of new and high-cost drugs when there is no competition or where the market fails to keep prices in check, and to prohibit drug makers from increasing the price of existing drugs above the rate of inflation. We are particularly grateful that Sen. Wyden has heard the consistent calls of employers to ensure that all price protections apply equally to private payers, not just Medicare."

Shawn Gremminger, PBGH's director of health policy, added: "The recent FDA approval of Aduhelm – a drug priced at \$56,000 per year, despite having no proven clinical value – [demonstrates that our current system is fundamentally broken](#). Employers want a drug development and pricing system that rewards the creation of truly innovative, lifesaving therapies. Instead, our current system allows drug makers to make money by developing drugs with little-to-no clinical value while gouging taxpayers and private payers. To protect taxpayers, purchasers, and the American people, we call on Congress to act swiftly to enact comprehensive, meaningful, common sense prescription drug price reform."

About EmployersRx

Employers Prescription for Affordable Drugs ("EmployersRx") is a coalition of national employer and purchaser organizations dedicated to reducing prescription drug costs for our members, their employees, and all Americans. We aim to mobilize large employers to drive down prescription drug

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costs by advocating for public policies based on increased competition, transparency and value. The member organizations of EmployersRx are:

- American Benefits Council
- The ERISA Industry Committee
- HR Policy Association
- National Alliance of Healthcare Purchaser Coalitions
- Purchaser Business Group on Health
- Silicon Valley Employers Forum