



## Press Release

# AAF President Douglas Holtz-Eakin Testifies on Prescription Drug Prices

DOUGLAS HOLTZ-EAKIN | MAY 5, 2021

In testimony before the House Education and Labor Subcommittee on Health, Employment, Labor, and Pensions this afternoon, AAF President Douglas Holtz-Eakin discusses the challenges to prescription drug pricing.

His central points:

- The term “rising drug costs” is riddled with ambiguity; list prices, net prices, out-of-pocket prices, development costs, and total spending on drugs have displayed very different patterns over time;
- The provisions of Title I of H.R. 3 are far from a government “negotiation” and are a threat to the dynamic ecosystem that drives U.S. pharmacological innovation; and
- A superior approach would be the reforms to Medicare Part D in H.R. 19, a superior version of the reform in Title III of H.R. 3.

[Watch the Hearing](#)  
[Read the Testimony](#)