

June 1:

Drug Pricing and Innovation Working Group

Principles:

Americans should not unfairly subsidize drug research and development with higher domestic prices than in comparable economies.

We should endeavor to reduce drug prices at home and support American drug innovation and development by:

1. Promoting competition in the American drug market and limit barriers to entry, including the cost of research and development.
2. Identifying and changing inefficiencies and irrationalities caused by government policy.
3. Incentivizing the next wave of drug therapies and modernize our regulatory and reimbursement systems.
4. In foreign markets, seeking policies that ensure fairness in government pricing and reimbursement, reduce other systemic inefficiencies, and provide for protection and enforcement of intellectual property rights to support drug innovation and development.

May 18:

Drug Pricing and Innovation Working Group

Principles:

America is on the cusp of a new wave of medical innovation that could dramatically increase lifespan and improve quality of life. Reforms are needed to unleash these breakthroughs, and the Trump administration embraces the following core principles toward this effort:

1. Prioritize reducing drug prices and promoting drug innovation.
2. Ensure that other countries respect American innovation and development that American consumers do not unfairly subsidize research and development for people throughout the globe.
3. Promote competition in the American drug market and limit barriers to entry, including the cost of research and development.
4. Identify and change inefficiencies and irrationalities caused by government policy.
5. Incentivize the next wave of drug therapies and modernize our regulatory and reimbursement systems.

May 18:

Drug Pricing and Innovation Working Group Current Q&A Talking Points:

- Americans spend more on medicine per person than anywhere in the world and the trend is unlikely to change without a comprehensive strategy.
- The Administration is developing a comprehensive strategy to address the complexities that have resulted in the high prices the Americans face, while fostering innovation, competition, and greater fairness in the global market.
- The Administration's strategy will include administrative actions that we can implement immediately and a package of legislative proposals for the longer terms.
- The Administration looks forward to working with Congress to address the problem of high drug prices, provide greater access to lifesaving medical products, and to ensure that Americans remain a leader in biomedical innovation.