

Prescription for Change: Reforming Drug Pricing Policies

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Received: 13-Aug-2025, Manuscript No. HEOR-25-169580; **Editor assigned:** 15-Aug-2025, PreQC No: HEOR-25-169580 (PQ); **Reviewed:** 25-Aug-2025, QC No. HEOR-25-169580 (Q); **Revised:** 27-Aug-2025, Manuscript No. HEOR-25-169580 (R); **Published:** 31-Aug-2025, DOI: 10.35248/2332-2594.25.11(4).001-002

Abstract

Prescription drug prices have reached unsustainable levels in many countries, particularly in the United States, where patients often pay two to three times more than those in other developed nations for the same medications. This disparity has sparked widespread concern, prompting calls for reform from policymakers, healthcare professionals, and the public. The challenge lies in balancing affordability with the need to incentivize pharmaceutical innovation.

Keywords: Immunotherapy • CART Cell • Drug

Introduction

These dynamics have led to a system where life-saving medications are often out of reach for those who need them most. International Reference Pricing: Drug prices are benchmarked against those in other nations. Government Negotiation: National health systems negotiate directly with manufacturers, leveraging bulk purchasing power. Price Caps and Value-Based Pricing: Prices are tied to clinical effectiveness, ensuring fair value for patients and payers [1].

The Inflation Reduction Act (IRA) has begun allowing Medicare to negotiate prices for select drugs, a move expected to lower costs for millions. Requiring disclosure of pricing structures, rebates, and R&D costs would illuminate hidden markups and empower consumers. Accelerating approval processes and banning “pay-for-delay” agreements can introduce competition and reduce prices [2].

Linking prices to clinical outcomes encourages manufacturers to focus on efficacy and long-term health benefits. Drug pricing reform is not just a policy issue—it’s a moral one. Ensuring that life-saving medications are accessible to all is a cornerstone of a just healthcare system.

By embracing transparency, competition, and value-based models, we can create a future where innovation and affordability go hand in hand. The prescription for change is clear. Now it’s time to act.

Allowing safe importation of drugs from countries with lower prices could offer immediate relief to consumers [3].

Pharmaceutical companies argue that high prices are necessary to fund research and development. However, public funding often supports early-stage research, and marketing expenses frequently exceed R&D budgets. Moreover, countries with stricter price controls continue to produce innovative treatments. The Congressional Budget Office (CBO) notes that while some reforms may slightly reduce future innovation, the trade-off is justified by the immediate benefits to public health [4].

Despite bipartisan concern, major drug pricing legislation has struggled to pass Congress. However, recent momentum—fueled by public pressure and advocacy—suggests that change is possible.

Policymakers must adopt a comprehensive framework that addresses out-of-pocket costs, systemic incentives, and the pricing of specific drugs. A piecemeal approach risks exacerbating existing problems. Nearly one in four Americans reports difficulty affording their prescription medications. Stories abound of patients rationing insulin, skipping doses, or going without treatment due to cost. These personal struggles underscore the urgency of reform. High drug prices exacerbate health disparities, particularly among low-income and minority populations. When access to medication becomes a privilege rather than a right, the healthcare system fails its most vulnerable [5].

Conclusion

While federal reform has been slow, states have taken action. Over 160 laws targeting drug pricing have been passed in recent years, focusing on PBM regulation, insulin cost caps, and drug importation programs. States are also exploring bulk purchasing pools and subscription models to leverage collective bargaining power. These initiatives offer promising blueprints for national reform.

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Cite this article: Rashad M., Prescription for Change: Reforming Drug Pricing Policies. *J Health Econ Outcome Res.* 2025, 11 (2), 001-002