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Karlie Walter
Longwood University

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Pharmaceutical Misconceptions and Rising Costs in the United States



By: Karlie Walter

Abstract

Misconceptions are common in the healthcare field and the presence of misconceptions about pharmaceutical costs are not lost among them. Pharmaceutical costs can range annually and often fluctuate for the average household. Cost of pharmaceuticals can depend on insurance, availability of the drug, supply and demand, the company that owns the drug along with many other factors. The research will focus on clearly defining the misperceptions about pharmaceutical prices and ways to eliminate massive upselling on drugs. The purpose is to determine ways to make drugs more affordable while ensuring access to everyone who needs them. The impact will most likely be noticed in the number of people adhering to their medications and the improvement of comorbid conditions.

Research

- "In 2016, approximately one in seven adults in the United States did not fill a prescription due to cost; the number increases for individuals with two or more chronic conditions" (American Academy of Actuaries [AAA], 2018, pg. 2).
- "50 million Americans don't take their prescribed medication because they can't afford it" (SIRUM, 2020, para. 1).
- "Ten thousand people die every month in this country, because they don't take the medicine that they need" (Williams, 2020).
- , "nonadherence can lead to much higher medical costs for an individual patient if the patient incurs a stroke, heart attack, or some other occurrence as a direct result of failing to take the appropriate level of medicine" (AAA, 2018, pg. 2).
- "The rise of ultra-high-price drugs, such as Solvadi, is raising pharmaceutical costs, particularly in Medicaid, the program for low-income Americans" (Hellander, 2019). This seems like the opposite of what Medicaid is aiming to do. The medication cost over 1,000 per pill, which for a typical 12-week course would add up to 84,000.
- The Atlantic identified in a quote from Johnson and Johnson that drug prices are so high because "We have an obligation to ensure that the sale of our medicines provides us with the resources necessary to invest in future research and development" (Emanuel, 2019).
- Finally, the AAA identified possible steps to address the rising cost of pharmaceuticals in the United States, which include: Streamlining the drug approval process, eliminating tactics that discourage generic utilization, allowing prescription drug imports, and negotiating or regulating drug prices (AAA, 2018).

Conclusions

The conclusions reached are that there are ways that we can fix the rising drug costs in the U.S. Whether that be through program non-profits like SIRUM or through changes to our system like those mentioned by the American Academy of Actuaries. Regardless of the way it happens it is important to realize that it is achievable. It may take a different perspective and complete reconstruction which could be costly. This research would be most valuable to people of low income and those enrolled in Medicaid because it provides information on ways around the rising costs. However, I think that it would also just be useful in educating the general population so that they are aware of the number of people who rising medication costs effects.

Implications for Further Research

Ideally, I would like to have more information on how Medicare and Medicaid work, but I feel like it would take away from my research. Personally, I think it would be to overwhelming to include detailed information on Medicare and Medicaid in addition to the misconceptions about pharmaceutical costs. My sources point me towards finding out about more specific high-priced medications that may be necessary for a person to survive. The sources I found also point me to information on the Affordable Care Act and its impacts on pharmaceuticals. In order to find the necessary sources, I had to be very specific. Obviously, it was limited to the U.S., so I had to include that in every search. I also used key words like costs, drugs, medications, along with many others.

References

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Methods

Throughout research for this topic the author found 5 resources that helped find the needed information for the research. The author used key words like: United States, costs, medications, pharmaceuticals, Medicare, Medicaid, and rising. The best way to present the findings would be a commercial type format. The most important part of the research is the data gathered and the shocking statistics that coincide with them. Presenting this data using a commercial would grab more people's attention and provide pertinent information about the research concisely. This topic would be especially help helpful to people over lower income and those over 65 rely on Medicare.