

Congressman Eliot L. Engel Opening Remarks
House Committee on Energy and Commerce
Health Subcommittee Hearing
May 20, 2019

Madame Chairwoman Eshoo, thank you for holding today's important hearing on drug supply chain transparency.

U.S. prescription drug spending rose by 41 percent between 2007 and 2017. While some of this growth was due to innovation—such as CAR-T therapies and hepatitis C cures—much of it can be attributed to price spikes. The price of insulin, a century old drug, for instance, has doubled since 2012 without much change to the underlying formula.

Due to the lack of transparency, my constituents often get a pricing surprise when they arrive at their pharmacy. This can blindside consumers, putting them in situations where they have to choose between filling a life-saving prescription or purchasing other necessities.

The shroud of secrecy that veils the drug supply chain can make it challenging even for experienced health care professionals to determine the cost of a medication, let alone average-day Americans. As with buying groceries, my constituents deserve to know the cost of their prescription drugs ahead of time.

I look forward to working with my colleagues on efforts to shine light on this murky segment of our health care system.