Nothing magical about medicine prices

Do you believe in magic?

Even for the greatest cynics amongst us, it's difficult to explain just how pharmaceutical companies determine the cost of medicines they market. Pharmaceutical companies rely on secrecy around the true costs of biomedical research and development (R&D); failure to acknowledge the contribution of publicly funded research to the early development of newly marketed medicines; and the lack of transparency in pricing decisions and procurement schemes.

In order to bring more attention to this issue, we teamed up with Magician and Mind Hacker, <u>Marc Woods</u>, to take the message of secrecy and high medicine prices directly to the Dutch public to conclude our 'Our Medicines, Our Right' campaign. On a busy spot—and with the Tweede Kamer as a backdrop—he invited passers-by to participate in a magic trick that illustrated how a lack of transparency can lead to high prices.

Our 'Our Medicines, Our Right' campaign added a civil society voice to the animated discussion taking place in the Netherlands about the high prices of new and patented medicines and pointed to factors that enable excessive pricing.

HAI subsequently produced a set of <u>recommendations for the Dutch government</u> to improve access to affordable medicines in the Netherlands.

We encouraged the passers-by to consider just how difficult it is to know how much they're paying for medications when pharmaceutical companies shroud the true cost of them in secrecy and magic.

Ultimately, we hope the Dutch government will hold the pharmaceutical industry accountable by ensuring they:

- 1. Make medicine prices public information
- 2. Are transparent about the true cost of Research and Development (R&D) of new medicines
- 3. Track and trace public funding of R&D so we stop paying twice for our medicines