



Building Trade Unions Weigh in on Drug Prices

Iron Workers General President Releases Statement Following President Trump's Speech on Drug Prices

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Contact: Ross Templeton
rtempleton@iwintl.org
202-383-4803

Eric Dean, General President of the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers, released the following statement in response to President Trump's speech on drug prices:

The building trades unions enjoy a long and productive relationship with the biopharmaceutical industry that creates jobs for our members. In addition to relying on skilled union craft workers to build and maintain research facilities in communities across the U.S., this sector is one of the few manufacturing industries that still maintains a significant employment footprint domestically, providing jobs for more than 4.4 million Americans. Our members also benefit from the innovative treatments and cures that the industry researches and produces in the United States.

I commend President Trump for bringing needed attention to the high price of healthcare and share his concerns regarding access to medicines. While breakthroughs in medicines have resulted in fewer doctor's visits and hospitalizations for many Americans, many patients have difficulty in affording medicines. It is an issue that needs to be addressed for the long-term health of the country.

There are many middlemen in the complex structure of delivering medicines from manufacturer to patient. I share concern with union leaders responsible for our members' health and welfare plans about the role middlemen – from insurers to pharmacy benefits managers (PBM's) - play in the healthcare system. An effective solution needs to involve taking a broad view and address all stakeholders in the healthcare system and their contribution to cost. Look no further than New Jersey, where a successful model has been put in place by State Senate President and fellow ironworker Steve Sweeney. By creating a competitive marketplace for PBMs, the state has effectively used its own buying power to keep costs down, preventing runaway profits of

middlemen. By creating greater competition among PBM's, New Jersey has saved \$1.6 billion – an 18% reduction – in prescription drug spending over the next three years.

This is a great example of looking at how all entities in the supply chain affect the ultimate out-of-pocket cost for patients and addressing it in a way that does not harm the ecosystem that is a bedrock of American innovation. Any solution must look across the healthcare system and address the excessive profits of middlemen at the expense of patients. Innovative industries like the biopharmaceutical industry create millions of jobs including for our members. When finding solutions, I urge policymakers to take a broad view of all contributors to the rising costs of healthcare in this country.

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About Iron Workers: The Iron Workers (IW) represents 130,000 ironworkers in North America who work in construction on bridges; structural steel; ornamental, architectural, and miscellaneous metals; rebar; and in shops.

Sara Schuttloffel
Iron Workers
2023834885
SSchuttloffel@impact-net.org