Balancing Prescription Drug Innovation and Affordability
Thursday, October 7, 2021
12:00 p.m. – 1:00 p.m. ET
Zoom Webinar

Multiple factors contribute to the final cost and price of drugs to payers and patients. While spending on prescription drugs constituted about 14 percent of overall national health expenditures in 2018, one in four Americans reported difficulty affording their medications. Additionally, as scientific advancement brings more complex specialty drugs and potentially curative cell and gene therapies to enter the market, the policy community and consumers are growing more concerned about the affordability of those drugs.

In this on the record session exclusively for journalists, expert panelists will explore the tension between the affordability of prescription drugs and the need to preserve advances in biomedical innovation. Speakers will instruct on the topic’s background, including pricing trends, the current state of American biomedical research and development, and the current regulatory and reimbursement structures to encourage innovation. They will also discuss at a high level the proposals for change that might impact drug innovation as well as affordability for the federal government, consumers, and health care markets.

Speakers:
- **Rena M. Conti**, Ph.D., Associate Research Director of Biopharma & Public Policy, Boston University Institute for Health System Innovation & Policy
  - Rena M. Conti is the Associate Research Director of Biopharma & Public Policy for the Boston University Institute for Health System Innovation & Policy. She is also an Associate Professor of Markets, Public Policy, and Law at the Boston University Questrom School of Business. From 2006 through June 2018, Dr. Conti was an Associate Professor of Health Economics and Policy at the University of Chicago Medical School and the Harris School of Public Policy. Dr. Conti is a health economist whose research focuses on the organization, financing, and regulation of medical care. She has written extensively on the pricing, demand, and supply of prescription drugs.
- **Benedic N. Ippolito**, Ph.D., Senior Fellow, American Enterprise Institute
  - Benedic N. Ippolito is a senior fellow in economic policy studies at the American Enterprise Institute, where his research focuses on public finance and health economics. He studies health care financing, the pharmaceutical market and its regulations, and the effect of health care costs on the personal finances of Americans. Dr. Ippolito has been published in a variety of leading peer-reviewed academic and policy journals. These include the American Economic Journal: Economic Policy, Health Affairs, Tax Notes, and the National Bureau of Economic Research’s Tax Policy and the Economy. He also regularly writes for broader audiences, and his work has appeared in The Wall Street Journal, Health Affairs Blog, and STAT, among others. He has also testified before Congress.

Moderator:
- **Mark E. Miller**, Ph.D., Executive Vice President of Health Care, Arnold Ventures
  - Mark E. Miller leads Arnold Ventures’ work to lower the cost and improve the value of health care. He has more than 30 years of experience developing and implementing health policy, including prior positions as the executive director of Medicare Payment Advisory Commission; assistant director of Health and Human Resources at the Congressional Budget Office; deputy director of health plans at the Centers for Medicare and Medicaid Services; health financing branch chief at the Office of Management and Budget; and senior research associate at the Urban Institute. Dr. Miller has extensive experience identifying
emerging health care issues, developing policy solutions, working with policymakers, and engaging diverse stakeholders. Over the course of his career, he has been directly involved in the development of major health legislation such as the Balanced Budget Act; the Medicare Prescription Drug, Improvement, and Modernization Act; and the Affordable Care Act.

Session Background Materials

Key Resources (listed chronologically, beginning with the most recent)


Additional Resources (listed chronologically, beginning with the most recent)


