http://newiprogressive.com/images/stories/S5/drug-cost-s5.jpg



Green Bay's own Sen. Dave Hansen talks about the growing problem of predatory pricing by makers of generic and off-patent drugs.

MADISON, WI – Senator Dave Hansen (D-Green Bay) offered the weekly Democratic radio address today.

The audio file of this week's address can be found here .

A written transcript of the address is below:



"Hi. This is State Senator Dave Hansen with this week's Democratic radio address.

"There is a growing problem of predatory pricing by makers of generic and off-patent drugs that is making it more difficult for patients to get the specialized medications they need in order to live.

“In example after example, we’ve seen drug companies increasing prices on much-needed generic drugs by as much as 500 percent, 4,000 percent and even by more than 8,200 percent.

“Recent examples of drugs that saw exorbitant price increases include Pravastatin, used to treat heart conditions which jumped 573%. Albuterol, used to control asthma, increased 4,014%.

And Doxycycline which is used for bacterial infections skyrocketed 8,281%.

“Many if not most makers and distributors of generic and off-patent drugs do their best to keep them affordable for the people who need them. But some less scrupulous companies look to corner the market on a specific off-patent or generic drug and raise prices simply because they can. And the reason they can is because the drugs are critically important to the health and wellbeing of so many people.

“But while companies that engage in this type of predatory practice make greater profits, those profits come at the expense of many of people who need those drugs the most but are priced out of their ability to obtain them.

“It’s time to shine a light on what is becoming a very dark corner of the generic drug market.”