This project will deduce the factors behind why the prescription drug industry in America has seen such tremendous growth in capital in such a short amount of time, followed by drastic price hikes in several major and critical drugs. Research will encompass multiple viewpoints from a variety of sources to provide more insight into the issue, help find solutions toward inflation of the prescription drug industry, and compare factors that cause prices of drugs to be high both inevitably and unreasonably.

The rising prices of prescription drugs has been a problem in America for the past few decades. One statistic reported for each person in the United States, $858 was spent on prescription drugs, compared to an average of $400 per person across 19 other industrialized nations (1). Drug prices have risen an average of nearly 10% from May 2015 to May 2016, despite the overall inflation rate in the US being approximately 1% at the time (3). Additionally, The Journal of American Medical Association on Rx price stated, "Although prices are often justified by the high cost of drug development, there is no evidence of an association between research and development costs and prices; rather, prescription drugs are priced in the United States primarily on the basis of what the market will bear (2)." One example of a drug that saw high inflation in the past year is EpiPen, an emergency treatment for severe allergic reactions owned by Mylan Pharmaceuticals. The company currently holds a monopoly on the market for epinephrine auto injectors.

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METHODOLOGY

Research will be pure and methodology will be entirely observational. We also cross-checked the data we pulled from articles to ensure accuracy of facts. To judge whether a factor is justified, we will assess its ethical implications as well as its impact on the public's access.

PRESCRIPTION DRUG PRICES:
THE JUSTIFICATION AND OPPOSITION TO
THE INFLATING PRICE OF MEDICINE

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Henry M. Gunn High School¹, Bootup Ventures²

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