

anatomy

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It is true that most the developed or high-income countries do not play an important role in bargaining for the prices of drugs used and consumed by the citizens. These countries have the right to determine the price at which the manufactured drugs are to be sold by the companies that produce them. Consumers of these drugs need a fair price of the drugs to afford even at the most affordable price. The negotiation of drugs prices has been left to insurance companies that may not work well in the negotiation of the correct price of drugs. This has made it very difficult to determine the favourable price of drugs. There are no laws set for the pharmaceutical companies to regulate the price of the drugs they produce since they determine the price. Also, they do not disclose the value to anybody such as the federal government, making the prices hike.

The increased price of drugs has had a serious effect on consumers. Most of the consumers of these drugs are the people in the country. These citizens are of different classes in terms of the economy. Very few people can afford and have access to these drugs simply because they have money to meet the high price of drugs. Most of the consumers who require these drugs may not afford them due to the drugs' high prices, even when they are in serious health conditions. In this situation, the consumers will have poor access to these drugs since insurance companies have no coverage. Those people who cannot afford to acquire these drugs may not be treated well, and therefore their experience on treatment will be very low.

Government regulation has helped pharmaceutical companies to conduct research and come up with better drugs. Countries that take the initiative of negotiating the price of drugs with the companies has helped these companies to come up with better drugs since they initiate the argument that the value of the drugs determines the price, and this has made it possible to improve the quality of drugs as compared to the ones in the old market. If the new drug in the market is not of high quality compared to the pre-existing ones, then the company is required to

sell it at a lower price compared to the high-value drug. Also, when the new drug's new value is higher than the previous one, then its price gets high to compensate for the low-value drug. This price is kept at an affordable state so that it doesn't get higher than the neighbouring countries