



September 23, 2024

The Honorable Bernie Sanders  
Chair  
Committee on Health,  
Education, Labor and Pensions  
United States Senate  
Washington, DC 20510

Dear Chairman Sanders:

I write on behalf of the U.S. Chamber of Commerce (“Chamber”) to express our deep concern about your apparent approach to the upcoming hearing entitled “*Why Is Novo Nordisk Charging Americans with Diabetes and Obesity Outrageously High Prices for Ozempic and Wegovy?*”

As the title of the hearing itself indicates, along with your many previous public statements, this isn’t an exercise in fact-finding. It is clear you have already formed your conclusions and are now using an official Congressional proceeding to berate, vilify, and intimidate a private company because you disagree with their decisions.

Even more disturbing, it appears you intend to mislead the public by comparing the pricing decisions for name-brand, original medicine with the pricing decisions of their eventual generic alternatives. As you know full-well, companies that introduce new medicines to market invest millions and sometimes even billions of dollars in research and development and in rigorous clinical trials to ensure the safety and efficacy of the new treatment. These costs must be recouped when an approved medicine goes to market.

The price controls you have advocated will inevitably lead to less research and innovation, longer wait times, and less patient access. Research from the U.S. Chamber of Commerce’s first edition of the [Patient Access Report in 2023](#) revealed that foreign governments imposing price controls force patients to endure longer treatment wait times, sometimes exceeding 500 days. Some patients with severe conditions had to wait over 16 months for treatment. The Chamber’s research also shows that price controls could lead to a [70 percent decrease in obesity-related clinical trials](#), meaning promising new GLP-1 medicines in the pipeline may never be realized. In addition, due to price controls already in place through the Inflation Reduction Act’s Drug Pricing “Negotiation” Program, the United States faces a potential 29 to 44 percent drop in the development of new medicines.

Instead of demonizing innovative life-science companies like Novo Nordisk, the Committee should reward innovation and increase patient access and affordability through market-oriented policies. The Chamber stands ready and willing to work with the Chairman and members of this Committee to achieve those goals. But we cannot and will not support misguided, market-restrictive policies like the time-tested and failed price controls the Chairman envisions.

Sincerely,

A handwritten signature in black ink, appearing to read 'TK' followed by a long horizontal flourish.

Tom Quaadman  
Senior Vice President  
Economic Policy  
U.S. Chamber of Commerce

cc: Members of the Senate Committee on Health, Education, Labor and Pensions