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Doctors Force Drop in Drug Prices

Cancer experts have declared drug prices so “astronomical” they raise “moral implications.” For example one leukemia drug, Gleevec, cost $30,000 a year in 2001 when it was introduced but increased to $92,000 a year in 2012 -- a 206% increase.

While it costs about $1 billion dollars to bring a medication to market, this cost was likely recouped within a few years. Some doctors are successfully revolting. Last year, doctors at a New York cancer center loudly announced they wouldn’t offer an $11,000 per month drug. Three weeks later the drugmaker cut the price in half.