

Pfizer Shareholder Meeting Question
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The National Center for Public Policy Research
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I am here representing the National Center for Public Policy Research, a free-market think-tank and a shareholder.

My question has to do with the future of health care reform. As you know, under different leadership, Pfizer, working with PhRMA, supported passage of the Affordable Care Act.

Pfizer did so even though some provisions of the law will prove very costly to the company. And it did so despite the fact that greater government intervention into the health care system threatens to stifle innovation, to the detriment of both company and public health.

Pfizer management apparently believed that the expanded market made possible through the individual mandate coupled with various concessions it received from the Administration prior to passage, made the bill, on balance, in the company's interest.

Now, however, it seems probable that the Supreme Court will strike down the individual mandate. On top of that, the Administration has reneged on some of its concessions. So the law is at once both less lucrative and more costly than expected. And to make matters worse, Medicare and Medicaid have critical fiscal shortfalls and the government is looking to the company to help it meet its obligations.

The good news is that the Supreme Court, or Congress, may give us the opportunity to do comprehensive health care reform over again and in a better way.

The public is very much in support of a different approach: A Washington Post/ABC News poll this month found the public opposes the Affordable Care Act approach 52-39 percent. So a strong, free-market reform package that protects innovation, shareholder interests and the public health stands a good chance of public support if we propose one and fight for it.

So my question is, other than fighting against drug re-importation, *de facto* government price controls, and *de facto* rationing boards such as the Affordable Care Act's Independent Payment Advisory Board, which the company has done all along and rightly so, what specific free-market reforms of the health care system is Pfizer supporting? And which is it planning to fight for?

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