

E. R. Squibb & Sons, and am currently on a consultantship basis with that organization.

I am a great-grandson of Dr. Edward R. Squibb, the founder of Squibb, and represent the fourth generation of the family in that company, which was founded in 1858. During my 30 active years with Squibb I have served in every part of the organization. I worked in the plants and laboratories. I was a salesman and detail man. I served in production planning and control. I managed a branch office and then served as headquarters manager for all Squibb distribution points. I was elected secretary of the company in 1949, and served the boards of directors of all Squibb Cos. until the merger with Mathieson Chemical Corp. I was then made assistant to the president, and later director of administration. In 1954 I started back in the sales department as director of trade and customer relations, progressed to assistant director and director of sales and finally to vice president for marketing.

After a series of corporate management changes I was appointed vice president for legal and public affairs and am now a consultant to the company.

During my career I have served on boards of directors, executive management committees, patent and research committees, and in all types of management functions at all levels.

I have participated as speaker or panelist on programs of all kinds of professional and trade groups in nearly every State in the country. I have been active in committee work for the PMA and NPC, the two major industry trade groups, and was elected to two terms as chairman of the National Pharmaceutical Council.

I am a lawyer, member of the New York Bar, with special graduate study at the Food and Drug Law Institute. I know the pharmaceutical business backward and forward, most everybody in it, and am vitally concerned with its future both personally and from the conviction that all matters affecting public health must be of vital importance to all of us in the years ahead.

I have followed very closely all the testimony of the various witnesses who have appeared before this subcommittee. I have read it, studied it, and familiarized myself with it, and have come up with at least two major conclusions: First, there is a real problem facing all those concerned with the establishment of Government-supported health plans insofar as drug procurement is concerned, and second, the industry will not admit it, talks around it, and contributes little to help clear the air of misunderstanding, suspicion, and distrust.

I would like to try to improve on this performance with some remarks based on long industry experience, careful study, and thoughtful analyses of things past with some specific suggestions for changes in the future.

Now, if I may go ahead, Senator?

Senator NELSON. Yes; please proceed.

Mr. SQUIBB. The public believes that pharmaceutical prescription prices are too high—that they should be paying less for their prescribed medicines—and that they could be paying less if pharmaceutical companies were not so greedy—or used less wasteful sales methods.

Because the Government, State and Federal, now is preparing to