

Mr. GROSSMAN. You do feel that?

Mr. SQUIBB. I am certain of it, oh, yes.

Mr. GROSSMAN. Do you feel that there are any undue pressures placed on any of these people?

Mr. SQUIBB. No, I do not think there are undue pressures. It is a matter of judgment, even accepting the accuracies or the truth and the basic reliability of the opinions I am expressing whether it is advisable in tactic to express them at this time.

Mr. GROSSMAN. Are any of the dissenters in positions of leadership in their companies?

Mr. SQUIBB. I think so, yes.

Mr. GROSSMAN. Why have not any of these dissenters who are leaders taken—

Mr. SQUIBB. Because I think they feel that it does not prove anything or do any good in developing the idea that they have to expose them in any type of a public hearing.

Mr. GROSSMAN. For example, even without a public hearing, why, for example, have not they done some of the things that you suggest?

Mr. SQUIBB. I think there are discussions and things underway in certain companies all along the lines that I suggest.

Mr. GROSSMAN. Yet, there has not been much action.

Mr. SQUIBB. There has not been much action yet. The pressures are mounting now and they are sharper than they have been for a large number of years or ever. I think the pressures are right now on the industry for these reforms for obvious reasons. They are very heavy. I think that there is some careful reexamination company by company going on of many of their pricing policies. I think that this is indicated by the testimony of several of the presidents of these companies you have had here. They say: "We are not going to price it like this any more," and that is almost an exact quotation.

Mr. GROSSMAN. I think that the heavy-handed nature of these press releases implies that it is going to be very difficult for others to come up here. I think when they say here in the third paragraph that the PMA will present "testimony of distinguished economists of unimpeachable integrity and reputation," that certainly would seem to me to reflect that they might think otherwise of you.

Mr. SQUIBB. Perhaps they do, but they do not say so, and it has been interesting to me on my previous statement that there has been agreement generally. No one has ever said in public that they disagree with what I have said. As a matter of fact, I do not see any disagreement here with what I have said, because I have not said anything along the lines that they outline here in this press release. They have just missed the point because they do not or will not see it. The fact that wholesale prices have declined 14 percent in 17 years and prices of patent products declined and other products rose, I accept. I do not see what difference it makes to the point we are talking about, which is the public view of the business.

If all these things have happened as outlined in the release, it has not done the pharmaceutical industry any good with its legislative critics or its public critics. And this is the pickle they are in today. I am suggesting there is a way out of this pickle. It is not by simply repeating that prices are going down or that all is well. You know God is in his heaven and all is well with the world.