Do you have any comment on that? In other words, they are saying that there is something wrong here.

Dr. SHAPIRO. There is a need, Mr. Chairman, for continuing education in therapeutics and drug use. We in the Academy are attempting to do this through a section in our journal called Practical Therapeutics. The results that appear in print are not always complimentary to the drug or the pharmaceutical house. We attempt to give the doctor basic information that he can use. We have run editorials on drugs—the thing that sticks in my mind right now is that we had run advertising for Merrell and MER-29, and of course when this thing blew up and it was known in the market, we were one of the first journals to run a full editorial on this and bring all the information to the physician, those who had not possibly read the letter that was mailed out. The need for continuing education is great here, this I will not question at all.

You are aware that the American Medical Association is publishing a compendium for physicians. I do not know when copies will be available but I would want to examine it in detail before planning still another compendium.

Senator NELSON. But there is not now a general compendium.

Dr. SHAPIRO. I believe some portion of this has already been published, I have not seen it.

Senator NELSON. You mean a total compendium?

Dr. SHAPIRO. Not yet.

Perhaps prices should be included, but this is not necessary, because when the doctor needs price information, he can obtain this information from a pharmacist. To satisfy this need and obtain information on actual costs, I keep a copy of the pharmacists' Red Book in my office. In short, there seems to be no real need or demand for another compendium of the kind that has been proposed.

Please also remember that most physicians do not prescribe on a strict cost basis—for the same reason you do not shop around for a bargain-basement doctor. It is not my intention to become involved in the generic-equivalency debate because I am not a pharmacologist, but as a practicing family physician I am certainly quality-conscious.

Allow me to give you an example. A doctor knows that product X is manufactured by the ABC company, a first-line pharmaceutical firm that each year spends millions of dollars on research. He has read two or three articles by eminent physicians who have used product X and found that it is effective. He has also talked to colleagues who have prescribed product X for patients with similar conditions.

On the basis of the results they have obtained, which correlate with his findings, he determines the best product to prescribe. Would you then expect him to prescribe product X—or a so-called generic equivalent that is supposed to be "just as good" or "almost as good"?

If the patient happened to be your wife—or one of your children—would you want your doctor to prescribe a product in which he has less than complete confidence? Medicine does not lend itself to either production lines or bargain-basement economics and I would certainly not want anyone to tell me when to prescribe, how to prescribe, or what to prescribe. I would call your attention to the words of John Ruskin who wisely pointed out that "there is hardly anything in the