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Bill Clinton slams high prices of biotech drugs

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Philadelphia, June 16, 2015: Former US President Bill Clinton asked biotechnology industry to relook at the high prices such as the $ 1000 a pill for hepatitis C drug Sovaldi and Harvoni and the industry has to have a better explanation for such sky high prices.

" Explain, explain, explain and disclose, disclose, disclose," Mr Clinton told a select gathering of biotechnology industry leaders at a special session organized by Klick Health, a Toronto-based digital marketing agency along with the Biotechnology Industry Organization (BIO) of US. The meeting was held at the National Museum of American Jewish History.

" Don't expect everybody to love you , but at least they will hear your side of the story," said Mr Clinton according to a report in the local newspaper, Philadelphia Inquirer. Mr Cllinton has been a passionate supporter of biotech industry which regularly refers to the push he gave as President while unveiling the Human Genome Map in June 2000. Mr Clinton had delivered a key note address at the annual BIO meeting recently.

And in 2014, Mrs Hillary Cllinton, a US Presidential contestant for 2016, was a key note luncheon speaker at the BIO event in San Diego.

There has been growing criticism of the $1000 per pill or $ 84,000 for a full 12-week treatment to cure hepatitis C developed by Gilead Sciences, California. Most American insurance companies are denying this breakthrough treatment to patients who need till they reach the critical liver damage stage. American patients are flocking to India where the treatment is available for approximately $12 per pill under a Gilead's licensing arrangement with a dozen India pharma companies who manufacture Sovaldi, used in the treatment locally.

" Who wants to let somebody's liver rot? Nobody," Mr Clinton was quoted as saying. " Who has got $80,000 to spend? Not many. And if you are small businessperson and you are in a small pool of employers based insurance, are you going to fire somebody who needs that treatment? These are all practical problems, and we can solve them," Mr Clinton said, reported Philadelphia Inquirer.