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To date, pharmaceutical spending in the United States is significantly higher than in other countries, a fact which is especially true of spending under Medicare Part B. To address the high cost of pharmaceuticals under Medicare Part B, the United States' Department of Health and Human Services has proposed a policy, the International Price Index. This policy would change the regulations on Medicare reimbursement of physicians and other consumers drugs covered under Part B. Currently, Medicare's reimbursement for Part B drugs is not limited to any specific price point, the International Price Index would establish an upper limit on the amount that Medicare is allowed to pay. This limit would be based upon the average price that other countries pay, thus bringing the price in the United States closer to international prices.

Critics speculate the International Price Index will drive the price of drugs covered by Medicare Part B so low that the pharmaceutical industry will lose revenue, which will have the unintended consequence of slowing down the pace of pharmaceutical development as companies will no longer invest in research and development at the same rate. This paper responds to these criticisms in two ways. First, it analyzes the relationship between revenue and research and development in the pharmaceutical industry. Second, it predicts the International Price Index's effect on the prices of pharmaceuticals in the countries that are referenced within the policy. This prediction is based on an analysis of the economics in the pharmaceutical industry and a comparison to the Robinson Patman Act. The result shows that investments into research and development will likely be unchanged because the International Price Index need only have a moderate degree of success in spreading out the costs of pharmaceuticals in order to avoid any substantial change in revenue within the pharmaceutical industry.

better health infrastructure and efficient accessibility to healthcare services. COVID-19 has presented numerous challenges because of dispute resolution including general international and investment claims and trade law violations. Against this backdrop, this paper proposes the formation of a health index– the Health Infrastructure Index (HII) – as an alternative to the existing Human Development Index (HDI) and Healthcare Access and Quality (HAQ). In order to understand and tackle domestic health vulnerability, the HII includes the availability of skilled medical professionals, government expenditure on healthcare and the likelihood of international funding. International cooperation as a response is emerging as a key factor to fight against COVID-19. The HII index highlights critical areas where domestic or multilateral interventions are required. With the inherent limitations of conventional health indices, the HII offers both the possibility of evidence- and research-based international coordination of health-related policies and encourages participatory development.