

We are confident that staff will recommend to the Commission viable ~~engas~~ to anticompetitive conduct that falls within the Commission's jurisdiction not only with respect to such rebates, but with respect to all forms of anticompetitive conduct in this sector.

But just as not every rebate is anticompetitive, every ~~reason~~ reason for high drug prices is a violation of the antitrust laws. Other legal regimes also apply. For example, intellectual property protections encourage innovation by permitting ~~innovators~~ innovators to exclude competitors for a set amount of time. In addition, regulatory regimes prescribed by law create barriers to entry. Abuse of these systems may violate the antitrust laws, but even absent violations, prices may still exceed prevailing prices absent regulation.

Our colleagues' answer to the rules today is more rules.

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