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Express Scripts 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions). We'll go to the line of Charles Boorady with Citigroup. Please go ahead

Charles Boorady - Citigroup

Hi, thanks. Good morning. I am wondering if you can comment on recent legislation of stimulus bill and what's in the Obama budget, to the extent you'd a chance to look at it. And I saw something biogenerics related. And just comment generally how we should think about the impact of the all the change taking place in Washington on your long-term growth prospects. And is there anything we need to worry about near term that would have a positive or negative impact on you?

George Paz

Sure. Thank you for the question. Clearly it's very early a from a budget perspective, was introduced. The great news, we have been working tirelessly in Washington to try to influence a biogenerics pathway that makes sense for the population at large. And we are very pleased that what we have seen so far comes to the legislation and that looks like it's more of five-year period and it looks like it's got all the right components to it and obviously, we're a long way from actual introduction to the bill. But it is certainly the right start for both our trade association and Express Scripts on its own. Dr. Miller and our folks in DC have worked, as I said earlier extensively on.

I think overall, you know to be that an economy and a country with such profound wealth help me to define it that way in these times, not to have so many uninsured is not a good thing. And I think we are moving in the right path. I think it's going to be tough try to control the budget during this process. But each of these... each of the steps the government is taking to try to provide healthcare especially to children, to those in need is at the end of the day a good thing. A lot of which we see in the stimulus program is around getting the electronic records and cost-effective solutions for healthcare. Those are very important.

There is a tremendous amount of protocols out there today which is part of my prepared remarks, that are just not being followed and the protocols around diabetes, asthma and many other disease states that we have done a tremendous amount of research on, could be better followed. Healthcare would go up significantly in this country. It's very hard to do without worrying all the providers of healthcare. As we move down that path, I truly believe healthcare will become better. And I think Express Scripts in particular and PBMs in general are very well positioned to take advantage of the opportunity that lay in front of us.

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