Weekly Checkup

Insulin, Threats, and the Sweet, Sweet Free Market

JACKSON HAMMOND | MARCH 3, 2023

In a move that came as a surprise to many, pharmaceutical titan Eli Lilly announced yesterday that it will drastically cut prices on insulin and limit out-of-pocket (OOP) costs for patients. In a move that came as a surprise to none, the Biden Administration is already taking credit for Lilly's decision. But there's more than just the threat of government price controls or humanitarian goodwill that is motivating Lilly. Let's explore what exactly Lilly did and, more important, the reasons behind it.