

NEWS FROM A RURAL WV DEMOCRATIC VIEWPOINT

Thank Democrats for a \$35 cap on monthly insulin prices.

If you need insulin, it should now cost no more than \$35 a month. Thanks go to the Democrats in Congress who in 2022 supported the Inflation Reduction Act (IRA). No Republicans voted for the bill.

The IRA allowed the government to negotiate some Medicare drug prices with Big Pharma. The first one they took on was insulin. Insulin is a key part of diabetes treatment for millions. Before the price cap, a vial of insulin in the US cost more than \$98, the highest price in the world. Now it's limited to \$35 per month.

President Biden's \$35 per month cap on insulin costs for Medicare subscribers went into effect on July 1, 2023.

In his 2023 State of the Union Address, President Biden called for extending this life-saving benefit to everyone, not just those on Medicare. Drug companies, seeing the writing on the wall, lowered their insulin prices. The three major insulin manufacturers in the US, Eli Lilly, Novo Nordisk and Sanofi, all capped the out-of-pocket cost of insulin to \$35 a month.

Everyone who needs it can now get their insulin for no more than \$35 a month.

Under the IRA in 2026-2028 prices will be lowered on more drugs that will benefit patients with common diseases such as diabetes, cancer, respiratory conditions, and cardiovascular disease.

Deirdre Purdy, Chairperson, Calhoun County Democratic Executive Committee

NEWS FROM THE DEMOCRATIC VIEWPOINT

Inflation is slowing, but robust job growth continues.

Inflation has fallen for 12 months in a row and is now at 3%. Inflation that began with the pandemic and got a jolt from Russia's invasion of Ukraine is almost controlled.

The United States now has the lowest inflation rate, the lowest unemployment rate, and the strongest economic growth of all the world's advanced economies.

Ordinarily when the Federal Reserve boosts interest rates to fight inflation, as it has been doing since March 2022, jobs are lost, the economy slows and unemployment grows.

But under Biden, the unemployment rate has remained under 4% for 16 months in a row, the longest stretch of low unemployment since the 1960s. Real wages have also grown over the past year – that's wages in spite of inflation.

Why? Led by Democrats, Congress has passed major spending bills since 2020 that support jobs in manufacturing, including \$53 billion in federal funding to manufacture semiconductor chips in the US instead of China. The \$1.2 trillion infrastructure bill directs federal funds to roads, bridges, public transport, drinking water, and wastewater systems. All that construction means good jobs.

Since President Biden took office nearly \$5 billion in solar manufacturing investments have been announced, including 47 manufacturing plants in the US.

Most Republicans refused to support these bills claiming so much spending would produce a recession. It has not.

It turns out when our government spends money on things our society needs – clean water, good roads, and lots of semiconductor chips – the economy gets stronger and more resilient.

Since 1980, the Republican plan to cut taxes on the rich, hoping they would create good jobs, has not worked. It blew up the deficit, increased inequity, and weakened our infrastructure. It's time for the rich and corporations to pay their fair share while we work together for good jobs and stronger communities.

~ Deirdre Purdy, Chairperson - Calhoun County Democratic Executive Committee