Greed Is Not Good

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Activists outside Turing Pharmaceuticals' headquarters protest the price hike of Daraprim

Martin Shkreli, the so-called "hedge fund bro" CEO of Turing Pharmaceuticals, became the poster boy for Wall Street's "greed is good" ethos when he raised the price of an AIDS-related medicine 5,000 percent, from $13.50 to $750 for a single pill. (Daraprim is a 62-year-old med to treat infections such as toxoplasmosis in people with compromised immune systems.) AIDS activists and seemingly much of the world were quick to protest. Presidential hopefuls Hillary Clinton and Bernie Sanders denounced price-gouging practices, and legal investigations into Shkreli's company are now under way. Meanwhile, Imprimis Pharmaceuticals is offering a $1 alternative backed by major prescription manager Express Scripts, and Turing posted a $14.6 million loss for the quarter in which it acquired marketing rights to Daraprim.

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