

## Health Care for All: We Can't Afford Not to Act Now

We, the undersigned economists, business leaders, and health care experts, urge the new President and Congress to reform America's health care system—to move boldly to cover all Americans with health insurance, to bring down health care costs and create improved quality and value within the health care system for families, businesses, and taxpayers.

Some have argued that we cannot afford health insurance coverage for all because of the economic crisis. But solving America's big health care problems is essential to economic recovery. We need to cover everyone now as part of comprehensive reform to rebuild our economy and restore prosperity. Affordable coverage with good benefits will give cash-strapped lower and middle-income Americans greater financial security – and the ability to pay their mortgages, start small businesses, save for college, pursue new job opportunities, and make other choices that will benefit our economy. And it will help business owners to insure their workers. Ensuring health security for all will allow workers to move to those jobs that fit them best, not just those that provide health insurance, promoting entrepreneurship and labor market productivity.

Spiraling health costs represent a significant long-run drag on our economy and a drain on our budget. Businesses hire fewer workers, and pay them less, because health premiums have risen four times faster than inflation since 1999. The United States currently has the most expensive health care system in the world, spending \$2.1 trillion on health care in 2006 and projected to grow to \$4 trillion in the next decade, or one out of every five dollars spent in the U.S. And the dramatic inflation in the overall health care sector is responsible for the rising costs of Medicare and Medicaid, which, in turn, drive the growth of the Federal deficit. What is more, these two crises are related: reducing the pressure on both business and government, without shifting costs from one to the other, requires that we bring down rising health care costs throughout the economy.

In order to end cost-shifting and set the precedent for more fundamental control of health care costs, we must first move to cover everyone while effecting fundamental health care delivery and payment reform. Bringing everyone in America into the health care system will stop the shifting of inefficient, expensive emergency care onto taxpayers. Moreover, health care coverage for all will ensure we are all pulling in the same direction towards cost control through improved value and quality rather than fighting a two-front war over coverage and costs.

Reforming the system through new emphasis on prevention, chronic disease management and effective treatments will eliminate wasteful spending and build a healthier, more productive workforce. Comprehensive health care reform will also allow for a fundamental shift in the incentives in the system to reward improved quality and efficiency and the achievement of better health outcomes for individuals.

We agree with President Obama: we can't afford NOT to reform our health care system. It is more important than ever that the new President and Congress take steps to reform the system so that it offers quality affordable health care coverage to all Americans in an efficient manner.

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