The Modern Health Care Crisis

Health insurance is the primary means through which the citizens of the United States gain access to health care. Last year nearly one quarter of uninsured adults chose to not get necessary care because of the cost. Last year the number of uninsured reached fifty million. The best case scenario involves over 12 million people foregoing necessary care.¹

The Economics of Health Care

This video argues that the health care crisis in the United States is not one of corrupt insurance companies trying to gouge the public versus lazy people who expect everyone to pay for their medical bills. Rather the real crisis is more fundamental. The health insurance system, through which the great majority of individuals access health care, is fundamentally incompatible with the market capitalist ideals upon which it has been run. Health insurers are corporations. They are expected to turn a profit, which they generate through taking in premiums. As corporations, they are also expected to avoid taking large losses. For the insurance industry, losses come in the form of paying out claims. In fact, these fundamental flaws in private health care means that health care is only available when it is not needed. The minute it becomes important is the minute the markets begin moving to prevent access.

The purpose of the video is to re-frame the debate over health care away from the misleading issues onto the fundamentals, using basic economic principles translated into English.