



Fausta's Blog

Faustam fortuna adiuvat

The official blog of Fausta's Blog Talk Radio show.

« [Yesterday on CNN Live](#)

Watching the Cato Conference on Healthcare Reform livestream

Cato is [livestreaming](#) their Conference on Healthcare Reform.

Here's their schedule:

11:15 a.m. – 12:30 p.m. Panel 2: Where Does Delivery-System Reform Fit?

Moderator: Susan Dentzer, Editor-in-Chief of Health Affairs

Panelists: Shannon Brownlee, Senior Fellow, the New America Foundation, and Author, *Overtreated: Why Too Much Medicine Is Making Us Sicker and Poorer*; Alain Enthoven, Marriner S. Eccles Professor of Public and Private Management, Emeritus, Stanford University; Regina Herzlinger, Nancy R. McPherson Professor of Business Administration Chair, the Harvard Business School and Senior Fellow, Manhattan Institute; Michael F. Cannon, Director of Health Policy Studies, Cato Institute, and Coauthor, *Healthy Competition: What's Holding Back Health Care and How to Free It*.

The rising cost of health care is not the only problem crying out for reform. Health care quality in America falls far short of what it could be. How will reform affect the way clinicians practice medicine and the quality of care patients receive?

12:30 – 1:30 p.m. Lunch

1:30 – 2:15 p.m. Luncheon Address: Perspectives on reform from the U.S. Congress

Rep. Michael C. Burgess, M.D. (R-TX), and Rep. Jason Altmire (D-PA), will each offer his opinion on how health care ought to be reformed and how health care will be reformed, as well as the challenges reform faces in Congress. Afterward, John Reichard, Editor of *CQ Healthbeat*, will moderate a joint question and answer session.

2:15 – 3:30 p.m. Panel 3: Another Government Health Insurance Program?

Moderator: Karen Tumulty, National Political Correspondant for *Time Magazine*

Panelists: Cathy Schoen, Senior Vice President, the Commonwealth Fund; Gail Wilensky, Senior Fellow, Project HOPE; David A. Hyman, Richard and Marie Corman Professor of Law and Medicine at the University of Illinois, Adjunct Scholar, Cato Institute, and Author, *Medicare Meets Mephistopheles*; Karen Davenport, Director of Health Policy, Center for American Progress.

A major sticking point is whether Congress should create a new government health insurance program to compete with private insurers to cover Americans not yet eligible for Medicare. Is fair competition between public and private insurance feasible? And how would it affect the cost and quality of care?

Break

3:45 – 5:00 p.m. Panel 4: Is There a Free-Market Alternative?

Moderator: Tom G. Donlan, Barron's Editorial Page Editor

Panelists: Douglas Holtz-Eakin, Former Director, Congressional Budget Office, and Director of Domestic and Economic Policy for the McCain presidential campaign ; Mark V. Pauly, Bendheim Professor and Professor of Health Care Management, The Wharton School, University of Pennsylvania; Stephen T. Parente, Associate Professor and Director of Medical Industry Leadership Institute, Carlson School of Management, University of Minnesota; Richard L. Scott, Chairman, Conservatives for Patients' Rights.

At the White House summit on health care reform, President Obama said, "If there is a way of getting this done where we're driving down costs and people are getting health insurance at an affordable rate, and have choice of doctor, have flexibility in terms of their plans, and we could do that entirely through the market, I'd be happy to do it that way." Are there free-market reforms that can meet those goals? Can the market reform health care?

[The Hill](#) posts on some of the harsh realities:

The cost of reform and how to pay for it dominated the discussion Tuesday as Democrats were forced to respond to an unfavorable Congressional Budget Office (CBO) analysis of one incomplete part of an incomplete bill.

The CBO looked at one portion of a draft bill written by the Senate HELP Committee and found, among other things, that it would cost more than \$1 trillion while providing a net decrease in the number of uninsured people of 16 million.

The CBO also threw cold water on a promise by a coalition of healthcare industry groups to reduce healthcare spending by \$2 trillion over 10 years. Obama announced their promise to much fanfare, but the CBO found that while a few of the cost-cutting measures would save money, others would cost money. In sum, they would not have a big impact on federal spending, the CBO concluded.

As [Betsy](#) said,

It's tough to remake a major fraction of the American economy and still pretend that it is not going to break the bank.

And break the bank it will: according to another appraisal, the [Kennedy Bill Would Actually Cost \\$4 Trillion](#).

And then we'll all get rationing.

How are we going to pay for this? [Good question](#):

What possible reason could be more significant or deadly politically, that would force President Obama and therefore (in theory) force Capitol Hill to actually pay for the reform?

The answer is China, Japan, Russia and Brazil and the threat of the collapse of the U.S. dollar.

The problem is not [the \\$1.6 Trillion in new spending](#) for the Senate healthcare plan, in and of itself. The problem is the foregoing economic concerns to-date about the state of the U.S. economy, and debt structure.

These existing concerns are really pretty simple and straight-forward:

- i) the printing of money by the U.S. government, see [Federal Reserve graph here](#), oh the horror of it all;
- ii) the amount of U.S. Treasury bills already held by these foreign nations ([click here](#)); and,
- iii) the annual trillion dollar plus (and climbing) deficits now being incurred by the U.S. government.

For example, recently the [New York Times](#) reported: "Debt held by the public is projected by the Congressional Budget Office to rise from 41 percent of gross domestic product in 2008 to 51 percent in 2009 and to a peak of around 54 percent in 2011 before declining again in the following years. For all of 2009, the administration probably needs to borrow about \$2 trillion."

[China and Japan have stopped buying U.S. Treasury debt, and are reducing their holdings.](#)

Go read the rest, and watch the Cato livestream. Don't wait for the [infomercial](#).

Tags: [budget](#), [Cato](#), [Fausta's blog](#)

This entry was posted on Wednesday, June 17th, 2009 at 11:50 am and is filed under [health](#), [health care](#), [healthcare](#). You can follow any responses to this entry through the [RSS 2.0](#) feed. You can [leave a response](#), or [trackback](#) from your own site.

Leave a Reply

Name (required)

Mail (will not be published) (required)

Website

Submit Comment

- [Roc Skincare](#)

[Asbestos Legislation](#)

