« <u>The Broken Window Fallacy: Consumer Metrics</u> <u>Institute vs. The Daily Capitalist</u>

## **Bad Medicine: One-Year Review Of Obamacare**

By Jeff Harding, on February 17th, 2011

Cato's Michael Tanner, my "go to guy" on health care issues, has come out with a one-year review of Obamacare. You may find the entire white paper <u>here</u>.

Here is a summary of his findings:

It has been a year since President Obama's health care reform bill was signed into law. The Patient Protection and Affordable Care Act represents the most significant transformation of the American health care system since Medicare and Medicaid. It will fundamentally change nearly every aspect of health care, from insurance to the final delivery of care.

The length and complexity of the legislation, combined with a debate that often generated more heat than light, has led to massive confusion about the law's likely impact. But it is now possible to analyze what is and is not in it, what it likely will and will not do. In particular, we now know that

- While the new law will increase the number of Americans with insurance coverage, it falls significantly short of universal coverage. By 2019, roughly 21 million Americans will still be uninsured.
- The legislation will cost far more than advertised, more than \$2.7 trillion over 10 years
  of full implementation, and will add more than \$823 billion to the national debt over the
  program's first 10 years.
- Most American workers and businesses will see little or no change in their skyrocketing
  insurance costs, while millions of others, including younger and healthier workers and
  those who buy insurance on their own through the nongroup market will actually see
  their premiums go up faster as a result of this legislation.
- The new law will increase taxes by more than \$569 billion between now and 2019, and the burdens it places on business will significantly reduce economic growth and employment.
- While the law contains few direct provisions for rationing care, it nonetheless sets the stage for government rationing and interference with how doctors practice medicine.
- Millions of Americans who are happy with their current health insurance will not be able to keep it.

In short, the more we have learned about what is in this new law, the more it looks like bad news for American taxpayers, businesses, health-care providers, and patients.



February 17th, 2011 | Tags: <u>Cato</u>, <u>health care reform</u>, <u>Michael Tanner</u>, <u>Obama health care plan</u>, <u>Obamacare</u> | Category: <u>Health Care</u>, <u>Uncategorized</u> | <u>3 comments</u>

3 comments to Bad Medicine: One-Year Review Of Obamacare



James Q Public

1 of 2 2/18/2011 10:59 AM



## February 17, 2011 at 1:09 pm · Reply

It's great to see you are using an objective, unbiased and neutral source for your information, Jeff. Especially since the Cato Institute is such a fount of wisdom regarding healthcare. Oh wait a minute, weren't they the ones who suggested we don't need any regulations on healthcare? That we don't even need the FDA to determine whether drugs capprovedproved for sale to the public? That the free market will sort everything out on healthcare? Like it already has via the private market for health insurance?

They must be right. After all, they are a "Think Tank." I guess we really don't have any issues whatsoever to resolve in healthcare. OK everybody, go back to what you were doing. Yay! The free market comes to the rescue once again! Everybody wins! The best healthcare system of all possible worlds remains intact!



## <u>Jeff Harding</u> February 17, 2011 at 2:43 pm · Reply

James: Until you understand the problem, you will never understand the solution. You make the bold suggestion that we have a "free market" in health care when we are far from it and therein lies the problem. Instead of jumping to a conclusion not based on fact, you might review the article first and then comment. FYI Mr. Tanner is an expert in the field. Ignore it at your peril. But thanks for reading and commenting.



## Keith Weiner

February 17, 2011 at 9:00 pm · Reply

The principles behind regulation are:

- innocent until proven guilty is only for common thugs and criminals; businesses must be treated as guilty until they prove themselves innocent
- crooked businessmen will serve society if forced to
- bureaucrats are not only super smart but uncorruptible
- choices made by free men without coercion are not to be trusted; the economy only works if compelled at gunpoint by government
- one size fits all, and if not, the government can force fit it
- things bureaucrats cannot think of must not be worth doing
- central state planning does too work, notwithstanding the work of everyone from Bastiat to Hayek who debunked it

I am sure I am missing a few dozen doozies.

By the way, James, there is an ancient name for the age-old logical fallacy you have attempted to employ: argumentum ad hominem. You did not feel any need to actually, you know, like provide EVIDENCE for why Cato is wrong. You just sneer at them, and that means their argument is to be rejected without consideration. Actually, it is your ad hom which is to be rejected without consideration.

2 of 2 2/18/2011 10:59 AM