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Monday, February 22, 2010

Making It Worse [Ramesh Ponnuru]

One of the under-appreciated defects of the Democrats' health legislation is that it would sharply raise implicit marginal tax rates for low-wage workers. It would, that is, punish such workers for bettering their lot. After looking over the Obama administration's proposed changes to the legislation, Michael Cannon of the Cato Institute e-mails that the resulting legislation would be worse, in this respect, than either the House or Senate versions of the bill. He also says that high-income workers would have more of an incentive to drop their [health insurance](#) under Obama's proposal than under either the House or the Senate bills. "That would cause insurance markets to unravel even faster."

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