

# Health Care Spending in America

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## Health Care Spending

One of the issues that is widely discussed and debated concerning the United States economy is the healthcare system. Unlike in the majority of developed and developing countries, the healthcare system in the United States is not public, meaning that the state does not provide free or cheap healthcare services. This paper addresses many of the factors contributing to the rising cost of healthcare.

In Canada or Great Britain, the government funds healthcare providers through taxes, and such a system is called social. The United States, on the other hand, being a profoundly capitalistic country, opted for another route and passed the burden of healthcare spending on private consumers as well as other institutions such as employers, insurers, etc. American healthcare system is the most expensive one in the world, in 2004 America spent about 16% of nation's [Gross Domestic Product](#) on healthcare services, which is approximately \$1.9 trillion (Economist, 2006).

Furthermore, annual spending continues to grow 10 to 15 percent every year (Davis et al., 2003), which is faster than the national inflation growth rate. Thus, we can see that

healthcare spending in the United States requires immediate analysis and new policy solutions, otherwise it would become an uncontrollable fund-consuming machine.

American economists are now trying to understand the nature of the growing healthcare costs, and to analyze its impact on the overall nation's economy. Health and Human Services Department identified the major trends that lead to the rapid growth of healthcare spending. These include (but are not limited to) "changes in healthcare utilization, population demographics, price inflation, and advances in medical ...

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...hich is helping people fight their health problems and saving human lives.

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