

Healthcare



Health Care Reform Won't Cure the Sick System

by Martha Burk

Good riddance to 2009: the recession, the Wall Street bailouts, the main street misery, and most of all the so-called health-care “debate.” Now that the debacle is mostly over, for better or worse, we’d best turn our attention to the one factor driving up health-care costs in this country that hasn’t even been mentioned—the lack of paid sick leave.

While Congress was laboring to insure the insurance companies from loss of profits, almost 60,000 cases of swine flu were confirmed in the United States. The World Health Organization has declared the global situation a “public health emergency of international concern,” and says the epidemic is not over. Early on, the U.S. government increased distribution of antiviral drugs and ramped up production of the H1N1 vaccine, and the Centers for Disease Control recommended that sick people stay home from work or school to avoid infecting others.

Right.

Everyone, including members of Congress, probably would say that’s good advice. But there’s one little problem. According to the Institute for Women’s Policy Research in Washington, fewer than half of U.S. workers get paid sick days. What’s worse, only a third of those who get the benefit are able to take their sick days to care for ill children. Workers who come into direct contact with the public, such as restaurant servers, childcare workers, and hotel employees, are among the least likely to have paid sick days. Many are low wage workers who not only lose wages if they stay home—they risk losing their jobs.

It doesn’t take a rocket scientist to figure out that workers who lack paid sick time are more likely to go to work with a communicable ill-



Values of Health Care Stocks Increase Fearlessly as Public Option Is Dead

by Representative Dennis Kucinich, D-Ohio

Wall Street Celebrates Senate's

"Significantly Watered Down" Health Care Bill

Wall Street is celebrating "Health Care Reform." According to an industry insider report yesterday by MarketWatch (Gibson and Britt) health care stocks rallied as the bill moved through the Senate, particularly since there is no public option in the bill to compete or compare with insurance company rate-making.



"Health care investors find themselves having confronted their greatest fear, and, while there will be legislation, it will be significantly watered down ..." said Mike O'Rourke, chief market strategist at BTIG LLC. As a result, shares of Aetna gained 4.7%, while Cigna rose 3.9%. United Health and

Wellpoint "rallied to 52-week highs."

Once the bill becomes law, insurance companies will gain at least 26 million new customers and as much as \$50 billion in new annual revenue from private-pay and from government subsidies as people will be required by law to purchase private insurance. While certain expense are capped in the bill, it appears that premium costs are not.

The Senate's move prompted Gregory Nersessian of Credit Suisse to raise his price targets [predicting greater strength of stock performance] on seven insurers: Aetna, Cigna, Amerigroup Corp., Humana Inc., Molina Healthcare Inc., UnitedHealth Group Inc. and Wellcare Health Plans Inc.

"... the [bill] is a positive first step" Nersessian said in a note to clients. "The heavy lifting will come when Congress is forced to slow the rate of medical cost growth through more aggressive payment restrictions and utilization controls down the road," he said - meaning that this particular industry insider is predicting limitations on benefits.



Marketwatch also wrote that none of the new standards on how much the industry must spend on medical expenses will "impose great hardship on any insurers."

ness, and parents who cannot stay home with a sick child are more likely to send them to school or day care to infect other kids. At the height of the flu outbreak, Mexico closed its schools—the first step that any public health service recommends at the onset of an epidemic. According to Dr. Jody Heymann, at the McGill Institute for Health and Social Policy, Mexico could do this because the country combines paid sick leave with child-care through its social insurance system. At least 139 other countries provide some paid sick leave to workers as a matter of national law.

Though some large companies do it anyway, no U.S. laws—national or state—require that workers have paid sick days, meaning workers are at the mercy of corporate bureaucrats. So much for “the best health-care system in the world.”

Though the swine flu threat is lessening, winter isn't over, and we still have many cases of seasonal flu ahead of us. The monetary cost to employers and families runs to the millions of dollars. It's good that the Obama administration held press conferences and declared a public health emergency at the height of the crisis, but a far more serious—and continuing—emergency is the lack of sick leave. That propagates the virus as surely as food service workers sneezing into your food because they're too poor or too scared for their jobs to stay home.

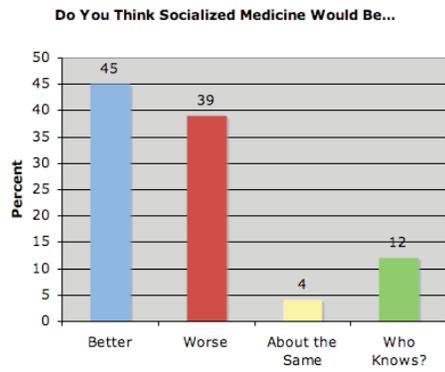
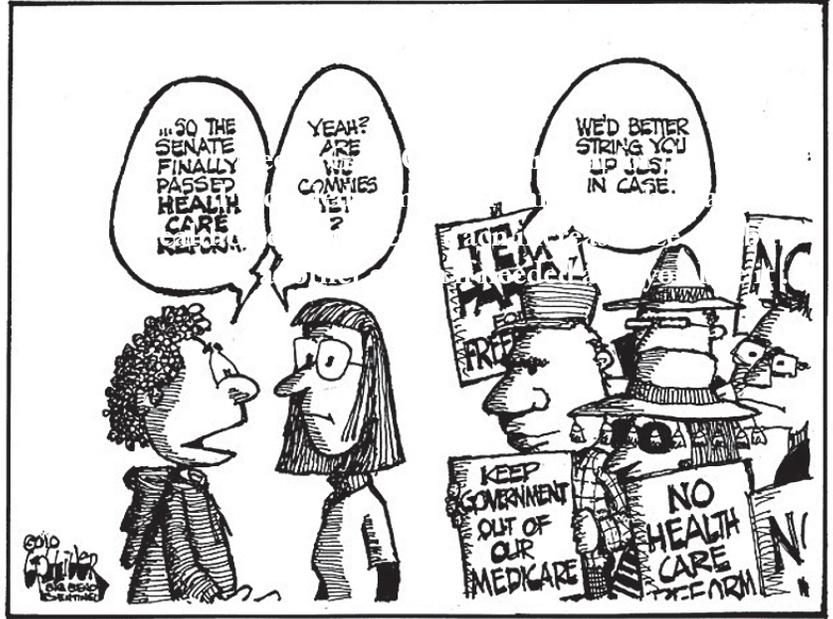
The Healthy Families Act, which requires that paid sick time be provided by employers with fifteen or more employees, is likely to be back on the table in Congress sometime in the next couple of months. And unlike the division over health insurance, the country is together on this one. Four out of five Americans think paid sick days should be a basic labor standard.

Pundits say this is a time politically to leave the dogfights of 2009 behind and go for some big ideas. Clearly, this is one idea whose time is long past due.

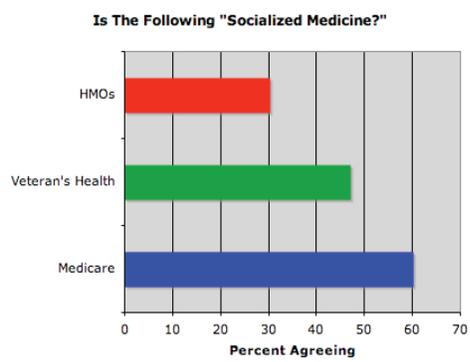
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lic Health. They found that Americans actually preferred socialized medicine to our system. About 30 percent of Americans think HMOs are socialized medicine, which means 30 percent have a deluded understanding of the term. Socialized medicine has become such a stand-in for “not this system of medicine” that it’s begun to look good in comparison. Nothing that’s this amorphous -- and actually preferred by a plurality of the population -- is likely to prove a terribly effective attack against health reform. It’s going to be complicated and messy and inefficient and hopeful and the product of a strange mix of corporate



preferences and public compassion and latent populism. It will, be a uniquely American system, and hard to describe with a single epithet. - Edited from Post articles by Erza Klein

Some Americans just don't get healthcare!

The graphs come from a poll conducted by the *Harvard School of Pub-*