

Open Letter from Economists on Medicare for All plans:

Americans should have access to the health care they need and have insurance protection for medical expenses they cannot afford. We, the undersigned economists, believe the proposed Medicare for All plans would lead to shortages throughout the health sector that would restrict access to care, undermine quality, lead to innovation-stifling price controls, and adversely impact the economy. Derivatives, such as Medicare buy-in and the public option, are incremental steps toward the same result.

Medicare for All would eliminate the coverage millions of Americans rely on through employer- and union-sponsored plans and many other services that exist today, putting virtually all Americans on one government-run system

The United States does not have a properly functioning market in the health sector due in part to the reimburse-the-supplier insurance model, but the solution is not more and bigger government that would inevitably impose price controls further distorting the market. Federal spending under Medicare for All would increase by more than \$32 trillion over 10 years, leading to dramatic tax hikes for families and businesses that would depress economic growth and discourage investments in medical innovations.

The solution is creating a more efficient market for medical care and medical insurance that would restrain costs through competition, improved and transparent information, and consumer incentives rather than through destructive methods such as price controls and limits on private care choices.

Signed,

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12. Henry Butler - George Mason University
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50. Frank Stafford – University of Michigan
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