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"Health Reform", White House Fiscal Summit

Max S. Baucus

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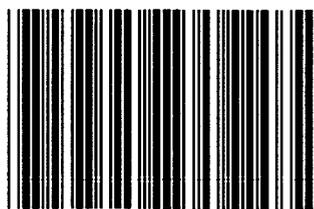
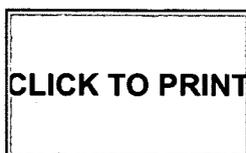
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BAUCUS

Health Reform
White House Fiscal Summit
Statement of Senator Max Baucus
February 23, 2008

We are here today to discuss fiscal responsibility. I am convinced that fiscal responsibility, and indeed economic stability, depends on health care reform.

Failing to enact health care reform would mean that American families, American companies, and American state and federal governments would continue to face unmanageable costs.

The New America Foundation found that the average cost of health insurance for a family could reach \$24,000 in 2016. That's an 84 percent increase from today.

As premium costs continue to grow, the share of small and mid-size businesses that can offer health benefits will continue to decline.

And as health costs increase, outlays for Medicare and Medicaid threaten to consume an unsustainable share of our economy.

Health care reform needs to update Medicare and Medicaid to deliver higher value and higher quality health care. Today's payment systems reward providers for delivering more care, rather than better care.

We need to realign payment incentives towards improving the quality of care. We need to create greater accountability and care coordination.

And we also need to ensure that all Americans can get coverage. Coverage for all is the only way to stop cost-shifting for uncompensated care, to make the insurance market work, and to make efforts at prevention and wellness as effective as possible.

Reforming the health care delivery system makes good sense. But health care reform without coverage for all Americans would just be rearranging deck chairs on the Titanic.

As a nation, long-term economic stability depends on health care reform. Protecting American families and businesses depends on health care reform. And in the end, addressing fiscal responsibility depends on health care reform.