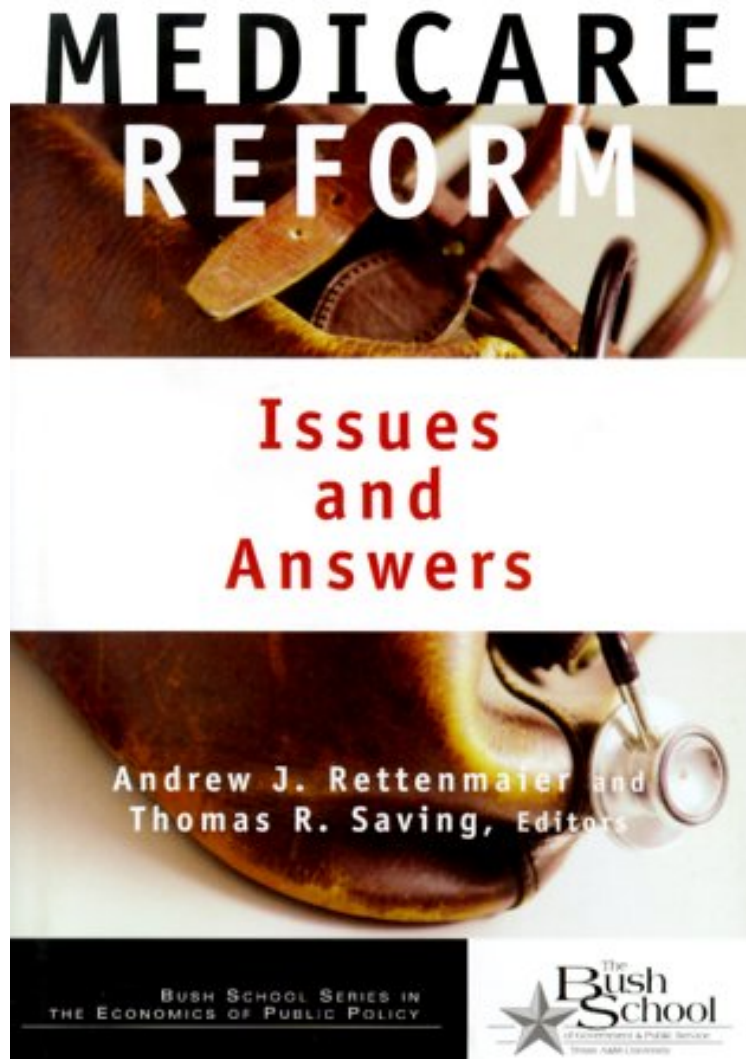


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Medicare Reform: Issues and Answers (Bush School Series in the Economics of Public Policy)

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In 1965, landmark legislation established the national Medicare system as a means of insuring access to medical care for all elderly citizens. Today, rocketing medical costs combined with a rapidly aging population have thrown the Medicare system off balance, moving it perilously close to financial crisis. Medicare already accounts for 2.65 percent of gross domestic product, and by the year 2030 that share is expected to more than double. Further, the trust fund dedicated to Medicare hospitalization coverage is expected to be depleted by 2008. Clearly, Medicare as we know it cannot endure much longer without either imposing a massive tax burden or dissolving altogether under its own financial strain.

Medicare Reform—the first volume in a new series sponsored by the George Bush School of Government and Public Policy at Texas A&M University—tackles the current Medicare predicament head-on, delving into the fundamental issues surrounding the reorganization of the system: whether to allocate Medicare's growing financial load to current workers in the form of higher taxes, shift the onus to future generations, or shortchange both the expectations and care of present recipients by substantially cutting benefits. This volume assembles a group of the most highly respected analysts of health issues to consider the economic forces impacting the surging health care market. Written for the general reader and offering innovative ideas for policy revision along with critical new data on health care economics, this comprehensive volume provides a timely and thoughtful deliberation on the precarious future of Medicare. "Because, as Richard Weaver once said, 'ideas have consequences,' this book is important. It will not end the debate on Medicare, but it will begin it."—Phil Gramm, from the foreword