

## **--- TRANSCRIPT ---**

***Thom Hartmann: Now's the time to fix our 'bloodsucking leech' of a healthcare system. Here's how.***

Welcome to Code WACK!, your podcast on America's broken healthcare system and how Medicare for All can help. I'm your host, Brenda Gazzar.

***How can we remove the harmful profit motive from U.S. health care? What's the point of insurance company executives earning millions of dollars when people are avoiding the doctor because of high deductibles or going medically bankrupt? Thom Hartmann, America's No. 1 progressive talk radio show host spoke to us about his new book, ["The Hidden History of American Health Care: Why Sickness Bankrupts You and Makes Others Insanely Rich."](#) Thom's a four-time winner of the Project Censored Award, and a New York Times bestselling author.***

***Welcome to Code WACK!, Thom.***

***Q: Thom, you have a rather unique solution for getting the profit motive out of health care. You suggest the U.S. government should simply buy up the entire health insurance sector.***

**Hartmann:** Yeah, it's not the most serious suggestion in the book, but it's like one of these kinds of 'in case of emergency break glass.' The problem is that every time you talk about a single-payer healthcare system or anything like it, um, you've got this industry, this almost trillion-dollar-a-year industry that literally is spinning off five, six, \$7 billion a month in profits. So peeling off, you know, a million dollars each for all 435 members of Congress is like no big deal. You know... or spending, you know, 20, \$30 million a state, uh, you know, uh, carpet bombing people with television ads telling them that, 'oh, you don't want Medicare negotiating drug prices. Oh, you don't want socialized medicine,' whatever, it's easy. So I was thinking, how can you get around this?

And I started looking up the value of these companies. And if you take the six largest, uh, of the health insurance providers, or maybe it was the seven largest -- it's in the book -- and you add up their market value, it's just slightly over a trillion dollars. Well, you know, if Donald Trump can give the billionaires of this country a trillion and a half dollar tax cut, we could take a trillion

dollars and just buy all these health insurance companies, just buy their stock on the open market and just say, “thanks a lot, guys. See you later.”

**Q: *Wow. How likely do you think that is to happen?***

[\(02:07\)](#)

**Hartmann:** I think it's extremely unlikely, but like I said... the book offers multiple solutions, multiple ways to get here. That's one of the more eccentric ones.

[\(02:20\)](#)

**Q: *Great. I love it. Thank you. You talk about the hidden costs of health insurance beyond premiums and so forth. What are some of those hidden costs, both economic and human?***

[\(02:30\)](#)

**Hartmann:** Well, I think that the, I mean, there's the obvious, uh, copays and deductibles and, you know the actual physical costs that, that individual users of health insurance get hit with, uh, every year you know but I think the larger issue is that when you have a health insurance policy with a \$5,000 annual deductible, and you are part of the roughly 60% of America that can't handle a \$1,000 expense without having to go into debt, you tend not to go to the doctor because you're going to have to pay that first \$5,000 bucks. You tend not to go to the hospital. You tend not to get the test. You tend to say, ‘well, maybe that lump will just go away’ and that does not produce a good outcome for a country.

[\(03:17\)](#)

**Q: *Hmm, right. Let's talk about how to pay for Medicare for All. Instead of raising new taxes on everyday Americans, Senator (Bernie) Sanders and (Elizabeth) Warren have talked about cleaning up our tax system, making tax cheats and investors pay their fair share, or at least pay something. Can you elaborate?***

[\(03:35\)](#)

**Hartmann:** Yeah, it's pretty straight forward. I mean, if we just went back to the tax rates where they were, when Ronald Reagan came into office, there would be no....In fact, if Reagan had never cut taxes and then the two big subsequent ones, the George W. Bush and Donald Trump tax cuts, if those had never happened, we would have no national debt right now and it would be an entirely different conversation. But you know the simple fact of the matter is that we're paying, we're paying way more -- somewhere between 20% and 50%, depending on how you're doing the numbers and how you're slicing and dicing it.

We're paying way more for health insurance for the provisioning of health care, not the health care itself. That's another place where we're getting ripped off, but for just handling the payment of it and that's money that's just being basically sucked out of our society and handed off to the fat cats.

[\(04:26\)](#)

Um, the former CEO of United Health Care, Bill McGuire, the Wall Street Journal called him [Dollar Bill McGuire](#), cause he walked away with \$1.6 billion. His successor, Stephen J Hemsley walked away with \$700 million. You know, there's something wrong with an industry that kicks off those kinds of dollars. You've got, you know, hundreds of executives in the biggest health insurance companies that make over a million dollars a year, hundreds of people making over a million dollars a year. And this is basically for a bookkeeping function. You know, it's just, they're just moving money around. They're doing what clerks do in banks. You know this is not sophisticated stuff. And, uh, there's a hospital in New York city that has, as I recall, 529 beds. I don't recall if this is in the book or not. I think it is. And there's a similar hospital in Toronto that's got, as I recall, 532 beds, you know, so they're very, very similar.

[\(05:18\)](#)

The one in New York City has an entire floor devoted to billing -- like a hundred people working there just doing billing, just, you know, chasing down people who couldn't pay their health care. You know, this doctor didn't get paid, that x-ray machine didn't give...whatever... An entire floor...The hospital in Toronto has one office with two desks and three people cause there's only one entity that writes checks and that's the state or the province. And so it's like, you know, the efficiencies that come along with this, you know, I think I've wandered afield from your question, but the efficiencies that come about with single-payer health care are absolutely massive and they echo through not just the healthcare system, but through the economy and frankly, through our families.

If we had a single-payer healthcare system and we didn't have this massive for-profit kludge, this Rube Goldberg contraption, this giant blood-sucking leech attached to our backs, then you know, we can get on with our lives a whole lot better. Also, you've got people who are, you know, they're afraid to change jobs because they're afraid they'll lose their health insurance. They're afraid to start a business because they won't have health insurance, you know. Who wants to step on that thin ice? This is harming America's ability to innovate. It's harming America's ability to compete. It's harming America period, you know, right across the board in every way, politically, economically, socially, culturally. It's even damaging our families.

[\(06:42\)](#)

***Q: Thank you. You cited former Chicago mayor Rahm Emanuel's comment 'you never want a serious crisis to go to waste.' Given the current deadlock in Congress on the Build Back Better bill, which among other things would expand Medicare to include dental, vision and hearing, do you think this COVID crisis could go to waste?***

[\(06:59\)](#)

**Hartmann:** I think so. I was hoping that the COVID crisis, you know, when I started writing this book, it was right after COVID appeared. It was in the spring of last year and I was hoping that the COVID crisis would provoke a national conversation about this. Sadly it hasn't, which is just astonishing to me because you've got, you know, over 40 million Americans have been diagnosed with this disease. Um, you know, on an average year we have about a half a million Americans who have to go bankrupt. Families devastated, you know, thrown out of their homes. They lose everything because somebody in the family got sick.

It's something that literally does not happen in any other developed country in the world. The number of people who have to declare bankruptcy because somebody in their family got sick in Canada is zero. In Germany, it's zero. In France, it's zero. In the UK, it's zero. In Costa Rica, it's zero. Here it was a half a million..., well last year it was over 700,000 as best we can tell. And this year it's probably going to be over a million. And now the health insurance companies are starting to say, 'well we're not sure we want to pay for all of these COVID things.' Because you know, there was that law that was passed in 2020 that, uh, you've got to cover COVID. That expired and the health insurance company, you know, there's a whole lot of bills coming and a lot of sticker shock coming and I'm just astonished that Americans just assume that this is normal. This is not normal.

[\(08:22\)](#)

**Q: *Right. Do you know why that is?***

[\(08:25\)](#)

**Hartmann:** It's all we've ever known. It's, you know, I mean I have the advantage of being 70 years old. I can remember a time when, at least in the state of Michigan, every hospital and every health insurance company had to be a nonprofit. I told you that story. I don't think anybody who was, you know, who came of age during the eighties or after had that experience. They don't realize what it's like. I also lived in Germany for a year, you know, in the eighties and so I experienced you know a good high-functioning national healthcare system and you know, and the average American, I don't think has, you know, is either old enough to remember, or, you know, has lived in other countries or frankly has even studied the issue. And that's why I wrote this book. And that's why I wrote it as a small book. I mean, it's only 150 pages. It's a book you can read on a weekend. You can read it on a Saturday. Um, and, and it's, there's no padding in it, you know, there's no fluff. That's why...it's kind of a how-to manual for single-payer Medicare for All activists.

[\(09:26\)](#)

**Q: *Yeah, and I want to say it was very easy to read and understand. So I appreciated that very much.***

**Thank you, Thom Hartmann. His new book is the ["Hidden History of American Health Care. Why Sickness Bankrupts You and Makes Others Insanely Rich."](#)**

**Find more Code WACK! episodes on [Progressivevoices.com](http://Progressivevoices.com) and on the PV app. You can also subscribe to Code WACK! wherever you find your podcasts. This podcast is powered by HEAL California uplifting the voices of those fighting for healthcare reform around the country. I'm Brenda Gazzar.**