Healthcare Management Capstone

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Health is an umbrella term that constitutes the mental, physical and emotional wellbeing of a person. Due to the advancement in the health care sectors, medical expenditures are increasing day by day. Due to this reason, people are prone to get a health insurance policy to bear health expenses. The two types of healthcare insurance policies are public and private health insurance policy. Specifically, discussing the US, federal, local and state government run the health insurance program for the public. In this type of insurance all or some of the healthcare expenditures of the insured individual are paid by the government. In contrast, private health insurance can be described as the health insurance procedures that are advertised by the private health insurance industry. Private insurance policy can be purchased by the individuals or it can be offered through an employer. Owing to the interventions of private companies in the healthcare sectors, private health insurance policies are dominating the US health care landscape (Gruber & Yelowitz, 1999).

Medicare is a federal public health insurance for individuals that are over the age of 65 and have certain disabilities. Generally, older individuals are the most vulnerable population and most of them have a chronic illness as well. So, they must have an insurance to bear all their medical expenses. Medicare health insurance policy is comprised of four components that are part a, b, c, d. Part of the policy covers hospital visits and home healthcare facilities. Part b covers preventive care while part c is an option that is run by the private insurance companies and lastly part d is also run by the private insurance companies. This option covers drug prescription services (Anon n.d.).

Medicare has a great financial impact on the health care system of the US. Medicare requires a noteworthy amount of financing from the healthcare budget of federal government (Foster & Clemens, 2005). This eventually increases the tax burden on the people however despite the shortcomings Medicare undeniably has improved the health care delivery system, especially for older people.

**References**

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