Affordable care act

The Feldstein statement may affect decisions by legislative leaders by stating that ACA must be repealed and replaced. The insurance companies are benefiting from the Affordable Care Act. The private companies have earned enormous profits while the benefits are limited for the citizens. The development of the ACT has been too costly and it increased the burden on the federal budget. The argument claims that the act will have negative impacts on economic growth. It has also been burdensome for the physicians and the doctors. The act has distorted the process of care delivery and exacerbated unsustainable entitlement.

Due to the huge benefits enjoyed by insurances, they have shrunken their networks. This increases their exploitative power because people are left with fewer insurers. The insurers are thus less concerned about cutting costs for the customers. The ACT has also ended company-sponsored healthcare plans that means the more financial burden on the state. Businesses are finding it cost-effective to pay for the penalties that encourage employees to choose ACA.

The agenda of ACA to provide low-cost healthcare to the residents had been fatal. Limited benefits are received by the citizens including the older population (Paulton & Moffit, 2018). This has not been effective for the people of low and middle-income groups who still face difficulty to manage their healthcare costs. This reflects the benefits are not expanded for the population. ACA payment formulas for the physicians and the staff are also questioned. Medicare pays for performance rules will enforce healthcare providers to become more responsive. The costs of insurance companies will rise more in future. Decreased competition is the central cause behind high prices. The ACA must be repealed and replaced with a more cost-effective healthcare plan that focuses on minimizing cost and maximizing benefit for the society at large.

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