

The Healthcare Industry in The United States Is An Oligopoly That's Ruining the Country's Economy Systematical

Healthcare industry in the US is an oligopoly that is destroying U.S economy.

District of Columbia, May 6, 2020 ([Issuewire.com](https://www.issuewire.com)) - Healthcare, an industry that requires heightened focus, especially in view of the coronavirus pandemic that has gripped the world, qualifies as an Oligopoly according to industry experts and observers. The U.S. healthcare system is twice as costly as the next industrial country and three times the average cost of the thirty-five members and ranked last in quality of service according to the Organization of Industrial and Developing Countries. [Click here for detailed summary](#)

Numerous violations of the antitrust laws and tax laws have been mentioned in a detailed report which states clearly that necessary action on such violations is not enforced on the healthcare industry by the government. The report also detail the reasons for growth of the Healthcare Oligopoly, the cover-up by the IRS, and provides reasonable solutions for fixing the problem.

The oligopoly allegations get further established from the data over the past 30 years which shows no gain in salaries of U. S employees working in the healthcare industry. However, at the same time, employers' have increased the amount they spend on employees because they pay for the rising costs of health care benefits.

Some of the key factors highlighted in the report about the healthcare industry of the USA that shows there is heavy spending on the healthcare sector, resulting in high healthcare cost and poor quality of service. [Click here for more information](#)

It is also evident that the U. S spends more on healthcare than any other country from the information provided here:

<https://www.pgpf.org/blog/2019/07/how-does-the-us-healthcare-system-compare-to-other-countries>

Many experts point out that in the U.S, the cost for certain medical procedures are much higher than what it would cost in other OECD countries. While healthcare costs are around 10% of the GDP in most developed countries, in the U.S it was 18% by 2019. While this is because of the large employments in this sector, it is also evident that there are gross violations of the consumer protection laws, illegal billing practices, and lack of correct taxing practices. A cover-up by the Internal Revenue Service cannot also be absolutely ruled out.

[Click here for more information](#)

Employer-paid healthcare system is also responsible for increasing the healthcare costs in every step of the manufacturing process. The economic destructive force of employer-paid health care costs is caused by the accumulation of health care costs. It can be compared to the principle of value-added taxes in the production of a good sold. During each step, the employer adds the cost of health care benefits to the product or service. Then at each step, the cost is marked up and then passed on to the next buyer of the good, until the final good is manufactured and sold. This cycle of passing on costs must be stopped in order for the manufacturing industry to regain its competitive edge.

High healthcare costs has also caused huge damages to the manufacturing industry.

[Here are the details of how it works.](#)

There are solutions available to protect the manufacturing industry against these damages. The first step should be to lower healthcare costs to match other nations. Also, the employer pay healthcare system must be eliminated and a personal/business income tax system must be introduced.

<https://healthcare-oligopoly.blogspot.com/2020/05/healthcare-and-income-tax-system.html>

The creation of the healthcare industry Oligopoly was done very systematically by the federal government. The consumers have been defrauded by the system that has been deliberately designed to remain undetected and to act as a money-churning machine for those in power. The cunningly crafted Medicare/Medicaid Programs have resulted in the suspicious uniform billing system. The attempt to control medical costs by creating Health Maintenance Organizations (HMOs) has helped eliminate competition.

<https://healthcare-oligopoly.blogspot.com/2020/05/medicaremedicaid-programs.html>

The failure of the law enforcement agencies, the Department of Justice's (DOJ) antitrust group, the inability to enforce the consumer protection laws are all factors leading to this Oligopoly. Other reasons can also be added such as the failure of the Internal Revenue Service (IRS) because of its poor grasp of the contract law and not enforcing Generally Accepted Accounting Principles (GAAP) for accrual taxpayers and the collection of taxes mandated by the tax code.

To make sure that the quality of life is improved, the government must consider lowering the nation's healthcare costs substantially. It must also focus on improving the salaries of the employees and make the manufacturing industry competitive with other countries. It is equally important to have a single-payer healthcare system, with universal coverage, and change the tax system to pay for healthcare and other social benefits. <https://healthcare-oligopoly.blogspot.com/>

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