

U.S. outspends other countries on health care

By Austin Frakt and Aaron E. Carroll, New York Times

The United States spends almost twice as much on health care, as a percentage of its economy, as other advanced industrialized countries – totaling \$3.3 trillion, or 17.9 percent of gross domestic product in 2016.

But a few decades ago American health care spending was much closer to that of peer nations.

What happened?

A large part of the answer can be found in the title of a 2003 paper in Health Affairs by the Princeton University health economist Uwe Reinhardt: “It’s the prices, stupid.”

Read the whole story