Earlier today we touched upon one of the centerpieces of the Nixon Administration --- the Petrodollar, and the results it has had on world business and political events that have been "de-coupled" from the gold standard and lashed up to the oil standard instead.

It isn't a pretty picture. What emerges is that the corporate governments of the West and Middle East are using bogus conservationist narratives to justify new taxes on a vital commodity, the sole purpose of which is to bulk up their own coffers with artificially created profits.

Increase the price of oil and gas by any means and the beneficial result is the same for the producers and middlemen --- and the consumers pay for it all.

This is an odd reprise of Teddy Roosevelt's conservationist policy, which was a thinly veiled means to an end --- restrict access to American resources to prop up prices and benefit cronies who already held interests in similar or competing assets.

Again, the people of this country pay through the nose, both by not being able to sell or develop their own resources for their own use and profit, and second by paying more for the end products provided by other sources.

A similar pattern of havoc and destruction followed Nixon's changes to the Health Care System.

Prior to Nixon's 1973 Health Care Maintenance Organization (HMO) Act, private sources were paying 75% of health care costs, and half of that was funded out of pocket by the individuals receiving the care. Prior to Nixon, health care costs followed the normal Consumer Price Index.

Today, less than 10% of healthcare costs are privately funded. And health care costs are rising 16 to 20 times faster than the Consumer Price Index overall. This demonstrates truly explosive cost inflation in the healthcare industry since the mid-1960's, and that has followed an equally dramatic shift from private to public healthcare funding.

Why?

Prior to 1973, it was illegal to profit from healthcare.
Nixon's HMO Act changed all that, and the government predictably got into the action. Nixon never met a chronic illness he didn't like. Treating the symptoms with expensive drugs instead of aiming for cures became the watchword of the day, and government interference in every step and process of healthcare from regulating drugs via the FDA to funding hospitals to mandating healthcare standards and profiting from health-related grant money, to the endless nightmare of Medicare/Medicaid billing practices---it all added to the "Ca-Ching Effect".

Along with the interjection of "the government" into the administration and regulation of healthcare profit-making streams as middlemen, we've have the government investing in healthcare profiteering via public-private joint ventures, in which private organizations like the National Institutes of Health or the Center for Disease Control are given large blocks of "government" investment money and then parcel this out on profit-making projects, like the NIH's investment in the Wuhan, China, debacle.

Along with allowing health care to descend from being a non-profit social care sector of our economy into being a fecund profiteering jungle, and aside from profiting itself from that jungle, the government's shifting of the burden of healthcare onto the public dole has encouraged a vast amount of waste.

Turns out that consumers who don't have to pay for services don't care much about the cost of services and all the normal considerations of cost, cost-effectiveness, quality, and care setting went right out the window at the same time that "the government" started building its inroads into the healthcare sector.

Of course, the taxpayers are ultimately expected to pick up the tab for the government corporations, but the connection between healthcare services and taxation has been glossed over.

And people who aren't taxpayers could care less about the cost of healthcare that they receive.

I noticed this directly back in the 1970's. Suddenly, there were unwed Mothers all over the place, and most of them had three kids, because if they had more than three, they didn't get any extra welfare money. These women were constantly taking their kids to the Emergency Room of the local hospital with every case of sniffles, every stubbed toe, completely oblivious of the cost of these Emergency Room visits.

At $1,800 per visit charged off to "the government" the hospitals weren't complaining.

So one day, I, the lowly teenage waitress---- whose wages were helping to pay for all this, had the temerity to speak up and suggest that instead of taking their kids to the Emergency Room, they should develop a relationship with a family doctor instead. They laughed at me. Why go to the trouble of observing office hours and working with a GP?

Because a GP visit might cost a hundred bucks instead of $1,800. Uh-duh.

They looked at me like deer in the headlights. They had no idea what their visits to the Emergency Room were costing and they didn't care. The hospital was making out like a bandit, so the hospital didn't care, either. It was all being charged off to "the taxpayers".

Shame-faced and stunned, the Welfare Moms bundled up their kids and trounced out into the snowy winter afternoon.
And I thought then what I am still thinking now: (1) health care should be non-profit to prevent corporate profiteering; (2) if we want health, we can't let people profit from disease; (3) people need to know and feel the cost of the services they are receiving, even if they can't pay; (4) hospitals need to be held accountable; (5) the rest of us need to get up on our hind legs and pay attention.

A couple weeks later one of the Moms came in and told me she now had a family doctor and wasn't going to the Emergency Room anymore.

One small step for mankind...

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