It’s an Imperfect World for Everyone – But Especially for Physicians and Super-Especially for Vascular Surgeons/Specialists

Disclosures

- Employment
  - Staff Vascular Surgeon – Cleveland Clinic Foundation
  - Endologix – Chief Medical Officer
- Consultant
  - Intact Vascular
  - ROX Medical
  - BioConnect Systems

The Vascular Life
- 9-13 years of postgraduate education / training
- Debt from education / late start for “real” income
- Elderly patients with multiple co-morbidities
- High risk / high stress procedures
- Physically stressful and radiation “rich” procedures
- Inconsistent hospital administrative support
- Capricious changes in reimbursement and government regulation

U.S.A. – Bastion of Freedom

Medicare – 50th birthday of Socialized American Medical Care
- Vast majority of vascular care funded by Medicare
- Medicare physicians the subject of a government monopoly and political folly
- Not market based but centrally administered government
- Patients economically divorced from the cost and consumption of medical care
68% reduction in reimbursement for Total Knee.

“Obamacare” : The Patient Protection and Affordable Care Act

- Laudable goals
  - Universal coverage
  - Eliminate pre-existing condition gambit
- Problems
  - Increase of central government market intervention
  - Non-medical decision makers
  - Chilling effect on innovation, human capital
  - False security – high deductibles, access to providers

The American System

- Free market based economy
  - Requires consumer of goods to be attuned and incentivized to market conditions
  - Freedom to charge for services price market will bear
  - Encourages measurement of quality and excellence
  - Development of accepted valuation paradigms

Government controlled economies

- Many examples (USSR, Cuba, etc.)
- Extinguishes true appreciation of human capital
- None successful
Potential Solutions – Creating the Responsible Healthcare Consumer

- Insurance premiums based on elective elements of risk
  - Smoking
  - Medical compliance
- Effective incentives for patient/consumer engagement of health care choices
- Effective strategies for meaningful personal responsibility
- Development of transparency and accountability in healthcare delivery
  - Enable consumer to understand value of what they're paying for

Thank You