Abstract

The lucrative nature of the healthcare industry makes it a solid investment by most standards. Healthcare can maintain its high employment standing despite the drops and jolts of the recession. Over the past twelve months, health care employment rose by 360,000. Healthcare is responsible for 13% of payroll employment with 16 million people in the industry - one in eight people in the workforce. In addition, almost one third of professional degrees are in healthcare. One American’s rising medical spending is another American’s rising income.

Employment in a variety of healthcare sectors continues to increase and creates consumers who spend and pay taxes; however, the healthcare dollars that the federal government contributes create significant drains on other industries, goods, and services. Each dollar spent on healthcare takes money away from another area that could support growth. For example, monies that could be spent on infrastructure (e.g., roads, bridges, highways) are being diverted to cover outlays in healthcare.

The challenge is to reach an equitable solution so that all Americans can receive healthcare while infusing the economy with jobs and subsequent expendable incomes. As one looks to Massachusetts for information from its short but productive history in providing health care to almost all its citizens, data suggests that health care can be dispensed effectively and add to the local economy. Providing opportunities for employment in an industry that includes education, training, research, technology, and construction will not only meet the health needs of society, but also will provide an engine for economic growth.