



Who is in Control?

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FROM THE EDITOR



Who Is In Control?

by Lee E. Mortenson, D.P.A.

Do not try to adjust the knobs on your television set. We are in control of the volume and picture.

This well-known opening to the "Outer Limits" is always a little unsettling to hear. What do you mean, I'm not in control? Who is in control? Who does control the patient? the referral? inpatient costs?

When I first became involved with medicine twenty-five years ago, I worked for the American Medical Association, and I was pretty sure that the physicians were in control. For a while in the early 1970s there was a lot of federal planning money going out; apparently the government was in control. The National Cancer Institute used its economic clout throughout the 1970s and 1980s, and it was possible to think that NCI was in control, or was a major influence through the university cancer centers and national cooperative groups.

Of course, individual hospital administrators have often thought that they had clout, given the big budgets of their institutions and their prominence in their local communities.

More recently, after the collapse of yet another attempt at federal government control of medicine, attention has turned to insurers and to business. The need for government and business to slow down the rapid rise in health care costs is going to increase as the baby boomers move into the elderly population years. With the rise in managed care and the pressure by business to lower costs, it is natural to assume that the insurers are going to be the ones in control.

From an economic perspective, I'd like to suggest that another group is really in charge of the future of health care—the Wall Street analyst. Economic leverage

is just beginning to be applied to the health care sector of the economy.

Although physician management groups or hospital alliances may seem the likely candidates to increase control of health care, Wall Street is going to own those organizations, and in order to retain their value, they are going to have to accommodate the Street.

What about the managed care operators? Perhaps you've noticed that they too are moving to please Wall Street, consolidating and changing their offerings to accommodate business and analysts.

Are we doomed? If Wall Street owns health care, are we going to end up with a perverse system that cares only about profit and not about people and services?

We certainly are going to see some of that. Yet Wall Street ownership of health care may improve the product in the long run. With Wall Street owning American medicine, the analysts may continue to come back to the service capabilities and quality of service delivery that are vital to any business.

Like the "Outer Limits," it is going to make us all uneasy to recognize that we cannot "control" what is happening around us. Even the Wall Street analysts have another set of people watching over their shoulders. They may tweak the companies for better performance, because the mutual funds—a dominant force on Wall Street—are demanding better performance from companies. And who demands this better performance? The public who buys mutual funds. And so on.

So, we're returning control of your set, and your remote control, for now. Just remember it is a temporary illusion. No one is really in "control." Who should know that better than us? ■