

Private equity in health care

When private equity organizations purchase affordable housing in a community and raise rents until residents are no longer able to live there, the private equity organizations have no responsibility to the community; their goal is return on investment. Those who were forced to move may be on the streets, with friends and family or receive help from the social services of the community.

When private equity takes over health care facilities, profit often comes at the expense of quality care. How is this manifest? Those who care for patients start to feel frustration with not being able to meet patient needs. Patients may feel their needs are not being addressed or they may develop treatment complications or they may die. No connection might be made linking these events to the drain of resources to make a profit without looking at well designed research projects. The purpose of health care is to serve individual, groups and communities. It involves serving the sick and suffering and efforts to keep people well.

Profits without social responsibility do not belong in health care. Karl Marx allegedly said that capitalism would evolve to a point that profit was the only value in a society. The presence of private equity firms in health care really makes this point. We do have other values; it is time to live them. Please do not allow private equity firms to buy into our hospital and health care system.

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