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USA Inc.: A Basic Summary Of America's Financial Statements



Synopsis

USA Inc. is a non-partisan report that looks at the U.S. federal government (and its financials) as if it were a business. Investor and Analyst, Mary Meeker, authored the report with the goal of informing the discussion about our financial situation and outlook. USA Inc. examines the country's income statement and balance sheet, aiming to interpret the underlying data and facts, and illustrate patterns and trends in easy-to-understand ways. The report also analyzes the drivers of federal revenue and the history of expense growth, and discusses basic scenarios for how revenue and expense growth might change to help America move toward positive cash flow.

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Customer Reviews

Starting with the great stuff. This Powerpoint-book conveys information visually. Long term trends jump at you immediately. I hope this is an emerging trend among nonfiction authors. More specifically, this book conveys excellent information regarding the rising costs of Social Entitlements (Medicare, Medicaid, Social Security) and health care costs. Medicare and Medicaid are the main causes why USA Inc incurs rising yearly Budget Deficits and has a negative net worth of \$44 trillions. Social entitlements will consume 50% of the Federal Budget by 2018 (slide 250), 100% of the Federal Budget by 2080 (slide 270) and 100% by 2025 when adding net interest expenses (slide 441). The related health care costs are rising due to an aging population, expensive technology, and rising utilization. The choice of corrective actions (increase in taxes and reduction in benefits) to render Social Security sustainable are modest (slide 255-265); but, the ones to shore up

Medicare are draconian (slide 271-278). End of life care is exorbitant as last year of life accounts for 28% of all Medicare spending (slide 286). Returning Medicare and Medicaid to long term solvency will prove challenging. Reducing reimbursement rates to health care providers is tough since hospitals already incur net losses of - 9% of revenues for Medicare patients and - 12% for Medicaid ones (slide 300). Hospitals make up those losses by cost shifting to privately insured patients where they make up staggering profit margins of + 32%. This is one of the main causes of the health care crisis associated with skyrocketing insurance premium, employers dropping insurance coverage benefits, and a rising uninsured population.

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