

Debate: Do grandma's benefits imperil Junior's future?



By Elizabeth Maguire | Published October 5, 2011

Last night's Intelligence Squared U.S. debate series took a look at America's health care entitlement programs and examined their impact on future generations.

The debate questioned whether younger generations were being saddled with unmanageable levels of debt as a result of the current health care system that is designed primarily to benefit the elderly. Do grandma's benefits imperil Junior's future?

Prior to the debate, 40 percent of the audience agreed that the current health care benefit system will hurt future generations, 24 percent disagreed and 36 percent were undecided.

Fox News commentator Margaret Hoover and U.S. News & World Report chairman editor-in-chief Mort Zuckerman argued that Millennials — people under 30 years old — would someday suffer as a result of current programs.

On the opposing side were former Democratic National Convention chairman and current governor of Vermont Howard Dean and economist and author Jeff Madrick.

In her opening statement, Hoover expressed several key concerns that she believes many young people have about their future.

"The federal government does not and never has saved payroll tax revenues," she said. "These have always been generational transfer programs from workers to retirees, such that the benefits for grandma come directly out of the pockets of Junior."

Hoover pointed to the aging baby boomer generation and increasing life expectancy, as well as the lack of money saved up by the federal government to pay for the future health care benefits, as causes for changing the benefit system.

Both sides of the debate agreed that the health care system is broken and needs to be fixed. In fact, the only main point of contention was the idea that Medicare, Medicaid and Social Security were part of this problem.

In his closing statement, Dean stressed that the problem that future generations will face, in terms of paying off the national debt, will not be the result of health care benefit programs.

"This is not a benefit problem, this is a governmental failure problem and an economic failure problem," Dean said.

Dean and Madrick argued that an overhaul of the system, not a removal of the benefits to seniors, would be the proper solution.

At the end of the debate, 56 percent of the audience supported Dean and Madrick's side, with 38 percent voting in agreement with the statement that grandma's benefits imperil Junior's future. Only 6 percent were undecided.