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Macro Roundup Article

Headline: Where is Health Care The Biggest Part of the Economy?

Article Link: https://economistwritingeveryday.com/2024/01/18/where-is-health-care-the-biggest-part-of-the-economy/

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Tweet: Health care spending is supporting the economies of less dynamic states, making up 26% of WV GDP in 2019 vs. 16% for the average state, and 12% in California, 13% in Texas, and 14% in NY. @1ArmedEconomist

Summary: I wanted to know the states where health care takes up the largest and smallest share of the economy, so I got the data. Health spending is highest in West Virginia, where it makes up more than a fourth of the economy; and lowest in Washington State and Washington D.C., where it makes up less than one ninth of the economy. Many other states that spend a lot in \$ also fall a lot in the rankings due to high GDP per capita, including Alaska, New York, and Massachusetts. The states that rise the most in this ranking are poor states like Arkansas, Alabama, and Mississippi. Mississippi rises the most, gaining 37 spots in the rankings of highest-spending states when we go from \$ per capita to share of GDP.

Related Articles: U.S. Health Spending is Slowing Down and A Huge Threat to the U.S. Budget Has Receded. And No One Is Sure Why and A Unified Long-Run Macroeconomic Projection of Health Care Spending, the Federal Budget, and Benefit Programs in the US

Primary Topic: Government Spending

Topics: Fiscal Policy, Government Spending, Op-Ed/Blog Post

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