



Senator Sanders' Medicare for All (S.1129)

Published on January 30, 2020

<https://budgetmodel.wharton.upenn.edu/estimates/2020/1/30/senator-sanders-medicare-for-all-s1129>

Summary: We estimate the budgetary, economic, health and health coverage effects the Medicare for All Act of 2019 (S.1129) introduced by Senator Sanders, which would provide universal coverage, eliminate all private and public health insurance programs, and expand Medicare to cover additional benefits. More information on the specifics of the act can be found in our analysis of the estimate.*

* <https://budgetmodel.wharton.upenn.edu/issues/2020/1/30/sanders-medicare-for-all>

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Deficit	8%	0%	1%	2030	0.3	0.5	-0.9	-8.0
Deficit	8%	0%	1%	2040	0.8	1.4	-1.1	-10.4
Deficit	8%	0%	1%	2050	1.3	2.2	-1.2	-11.7
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Premium	8%	0%	1%	2030	0.3	0.5	-0.9	-8.0
Premium	8%	0%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	0%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	0%	1%	2060	1.8	3.1	-1.3	-12.0
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Premium	8%	0%	5%	2030	0.3	0.5	-0.9	-8.0
Premium	8%	0%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	0%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	0%	5%	2060	1.8	3.1	-1.3	-12.0
Premium	8%	50%	1%	2030	0.3	0.5	-0.9	-8.0
Premium	8%	50%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	50%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	50%	1%	2060	1.8	3.1	-1.3	-12.0
Premium	8%	50%	3%	2030	0.3	0.5	-0.9	-8.0
Premium	8%	50%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	50%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	50%	3%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	50%	5%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	50%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	50%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	50%	5%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	200%	1%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	200%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	200%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	200%	1%	2060	1.8	3.1	-1.2	-12.0



Table 1. Effects of Medicare for All on Health Outcomes

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Longevity*	Population Size	Percent in Worst Health State**	Percent Forgoing Care**
Premium	8%	200%	3%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	200%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	200%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	200%	3%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	200%	5%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	200%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	200%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	200%	5%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	300%	1%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	300%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	300%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	300%	1%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	300%	3%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	300%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	300%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	300%	3%	2060	1.8	3.1	-1.2	-12.0
Premium	8%	300%	5%	2030	0.3	0.5	-0.8	-8.0
Premium	8%	300%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	8%	300%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	8%	300%	5%	2060	1.8	3.1	-1.2	-12.0
Premium	16%	0%	1%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	0%	1%	2040	0.8	1.4	-1.1	-10.4



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Premium	16%	0%	1%	2060	1.8	3.1	-1.3	-12.0
Premium	16%	0%	3%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	0%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	0%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	0%	3%	2060	1.8	3.1	-1.3	-12.0
Premium	16%	0%	5%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	0%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	0%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	0%	5%	2060	1.8	3.1	-1.3	-12.0
Premium	16%	50%	1%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	50%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	50%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	50%	1%	2060	1.8	3.1	-1.3	-12.0
Premium	16%	50%	3%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	50%	3%	2040	0.8	1.4	-1.1	-10.4
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Premium	16%	50%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	50%	5%	2050	1.3	2.2	-1.2	-11.7
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Premium	16%	200%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	200%	1%	2060	1.8	3.1	-1.3	-12.0
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Premium	16%	200%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	200%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	200%	3%	2060	1.8	3.1	-1.2	-12.0
Premium	16%	200%	5%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	200%	5%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	200%	5%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	200%	5%	2060	1.8	3.1	-1.2	-12.0
Premium	16%	300%	1%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	300%	1%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	300%	1%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	300%	1%	2060	1.8	3.1	-1.2	-12.0
Premium	16%	300%	3%	2030	0.3	0.5	-0.9	-8.0
Premium	16%	300%	3%	2040	0.8	1.4	-1.1	-10.4
Premium	16%	300%	3%	2050	1.3	2.2	-1.2	-11.7
Premium	16%	300%	3%	2060	1.8	3.1	-1.2	-12.0
Premium	16%	300%	5%	2030	0.3	0.5	-0.8	-8.0
Premium	16%	300%	5%	2040	0.8	1.4	-1.1	-10.4



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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Longevity*	Population Size	Percent in Worst Health State**	Percent Forgoing Care**
Premium	16%	300%	5%	2060	1.8	3.1	-1.2	-12.0



Table 2. Effects of Medicare for All on Health Coverage

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services			Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
		Based Services	Overhead Costs	Year						
Deficit	8%	0%	1%	2030	-14.7	-4.8	-72.7	-19.1	-13.5	
Deficit	8%	0%	1%	2040	-20.0	-8.3	-77.3	-18.0	-12.7	
Deficit	8%	0%	1%	2050	-23.2	-11.7	-80.0	-14.4	-10.1	
Deficit	8%	0%	1%	2060	-26.2	-13.0	-81.9	-9.8	-6.9	
Deficit	8%	0%	3%	2030	-14.7	-5.0	-72.7	-17.8	-12.5	
Deficit	8%	0%	3%	2040	-20.0	-8.6	-77.3	-16.7	-11.7	
Deficit	8%	0%	3%	2050	-23.2	-12.1	-80.0	-12.9	-9.1	
Deficit	8%	0%	3%	2060	-26.2	-13.2	-81.9	-8.2	-5.8	
Deficit	8%	0%	5%	2030	-14.7	-5.2	-72.7	-16.4	-11.5	
Deficit	8%	0%	5%	2040	-20.0	-9.0	-77.3	-15.2	-10.7	
Deficit	8%	0%	5%	2050	-23.2	-12.4	-80.0	-11.4	-8.1	
Deficit	8%	0%	5%	2060	-26.2	-13.4	-81.9	-6.6	-4.7	
Deficit	8%	50%	1%	2030	-14.7	-6.1	-72.7	-15.3	-10.8	
Deficit	8%	50%	1%	2040	-20.0	-10.6	-77.3	-14.0	-9.9	
Deficit	8%	50%	1%	2050	-23.2	-14.5	-80.0	-10.6	-7.5	
Deficit	8%	50%	1%	2060	-26.2	-14.9	-81.9	-7.1	-5.0	
Deficit	8%	50%	3%	2030	-14.7	-6.6	-72.7	-14.0	-9.8	
Deficit	8%	50%	3%	2040	-20.0	-11.2	-77.3	-12.6	-8.9	
Deficit	8%	50%	3%	2050	-23.2	-15.2	-80.0	-9.2	-6.5	
Deficit	8%	50%	3%	2060	-26.2	-15.5	-81.9	-5.6	-4.0	
Deficit	8%	50%	5%	2030	-14.7	-6.8	-72.7	-12.6	-8.8	
Deficit	8%	50%	5%	2040	-20.0	-11.5	-77.3	-11.2	-7.9	
Deficit	8%	50%	5%	2050	-23.2	-15.7	-80.0	-7.7	-5.5	



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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services		Overhead Costs	Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
		Based	Overhead							
Deficit	8%	50%		5%	2060	-26.2	-16.0	-81.9	-4.2	-3.0
Deficit	8%	200%		1%	2030	-14.7	-9.2	-72.7	-3.5	-2.5
Deficit	8%	200%		1%	2040	-20.0	-14.6	-77.3	-1.1	-0.8
Deficit	8%	200%		1%	2050	-23.2	-20.1	-80.0	2.7	1.9
Deficit	8%	200%		1%	2060	-26.2	-21.1	-81.9	5.2	3.7
Deficit	8%	200%		3%	2030	-14.7	-9.8	-72.7	-2.2	-1.5
Deficit	8%	200%		3%	2040	-20.0	-15.3	-77.3	0.3	0.2
Deficit	8%	200%		3%	2050	-23.2	-21.4	-80.0	4.2	3.0
Deficit	8%	200%		3%	2060	-26.2	-22.7	-81.9	6.9	4.9
Deficit	8%	200%		5%	2030	.	.	.	.	.
Deficit	8%	200%		5%	2040	.	.	.	.	.
Deficit	8%	200%		5%	2050	.	.	.	.	.
Deficit	8%	200%		5%	2060	.	.	.	.	.
Deficit	8%	300%		1%	2030	-14.7	-3.0	-72.7	3.4	2.4
Deficit	8%	300%		1%	2040	-20.0	-4.4	-77.3	5.7	4.0
Deficit	8%	300%		1%	2050	-23.2	-6.7	-80.0	8.9	6.3
Deficit	8%	300%		1%	2060	-26.2	-9.8	-81.9	10.4	7.3
Deficit	8%	300%		3%	2030	-14.7	-3.2	-72.7	4.7	3.3
Deficit	8%	300%		3%	2040	-20.0	-4.5	-77.3	7.0	4.9
Deficit	8%	300%		3%	2050	-23.2	-6.7	-80.0	10.1	7.1
Deficit	8%	300%		3%	2060	-26.2	-9.8	-81.9	11.3	8.0
Deficit	8%	300%		5%	2030
Deficit	8%	300%		5%	2040



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Deficit	8%	300%		5%	2050
Deficit	8%	300%		5%	2060
Deficit	16%	0%		1%	2030	-14.7	-4.1	-72.7	-24.8	-17.5
Deficit	16%	0%		1%	2040	-20.0	-7.2	-77.3	-23.8	-16.8
Deficit	16%	0%		1%	2050	-23.2	-10.4	-80.0	-20.5	-14.4
Deficit	16%	0%		1%	2060	-26.2	-12.2	-81.9	-16.2	-11.5
Deficit	16%	0%		3%	2030	-14.7	-4.1	-72.7	-23.6	-16.6
Deficit	16%	0%		3%	2040	-20.0	-7.4	-77.3	-22.6	-15.9
Deficit	16%	0%		3%	2050	-23.2	-10.7	-80.0	-19.2	-13.5
Deficit	16%	0%		3%	2060	-26.2	-12.3	-81.9	-14.8	-10.5
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Deficit	16%	50%		1%	2030	-14.7	-5.3	-72.7	-21.0	-14.8
Deficit	16%	50%		1%	2040	-20.0	-9.3	-77.3	-19.7	-13.9
Deficit	16%	50%		1%	2050	-23.2	-12.8	-80.0	-16.4	-11.6
Deficit	16%	50%		1%	2060	-26.2	-13.7	-81.9	-12.9	-9.1
Deficit	16%	50%		3%	2030	-14.7	-5.5	-72.7	-19.8	-13.9
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Deficit	16%	50%		3%	2050	-23.2	-13.1	-80.0	-15.2	-10.7
Deficit	16%	50%		3%	2060	-26.2	-13.9	-81.9	-11.6	-8.2
Deficit	16%	50%		5%	2030	-14.7	-5.5	-72.7	-18.5	-13.0



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Deficit	16%	50%	5%	5%	2060	-26.2	-14.0	-81.9	-10.3	-7.3
Deficit	16%	200%	1%	1%	2030	-14.7	-7.2	-72.7	-9.3	-6.5
Deficit	16%	200%	1%	1%	2040	-20.0	-12.0	-77.3	-6.9	-4.8
Deficit	16%	200%	1%	1%	2050	-23.2	-16.2	-80.0	-3.1	-2.2
Deficit	16%	200%	1%	1%	2060	-26.2	-16.6	-81.9	-0.6	-0.4
Deficit	16%	200%	3%	3%	2030	-14.7	-7.3	-72.7	-8.0	-5.7
Deficit	16%	200%	3%	3%	2040	-20.0	-12.2	-77.3	-5.6	-4.0
Deficit	16%	200%	3%	3%	2050	-23.2	-16.6	-80.0	-1.9	-1.3
Deficit	16%	200%	3%	3%	2060	-26.2	-17.0	-81.9	0.6	0.4
Deficit	16%	200%	5%	5%	2030	-14.7	-8.0	-72.7	-6.7	-4.7
Deficit	16%	200%	5%	5%	2040	-20.0	-13.1	-77.3	-4.3	-3.1
Deficit	16%	200%	5%	5%	2050	-23.2	-17.6	-80.0	-0.6	-0.4
Deficit	16%	200%	5%	5%	2060	-26.2	-18.0	-81.9	1.9	1.3
Deficit	16%	300%	1%	1%	2030	-14.7	-9.2	-72.7	-1.3	-0.9
Deficit	16%	300%	1%	1%	2040	-20.0	-14.7	-77.3	1.7	1.2
Deficit	16%	300%	1%	1%	2050	-23.2	-20.3	-80.0	5.7	4.0
Deficit	16%	300%	1%	1%	2060	-26.2	-21.4	-81.9	7.4	5.2
Deficit	16%	300%	3%	3%	2030	-14.7	-9.7	-72.7	-0.1	-0.1
Deficit	16%	300%	3%	3%	2040	-20.0	-15.3	-77.3	3.0	2.1
Deficit	16%	300%	3%	3%	2050	-23.2	-21.4	-80.0	7.0	4.9
Deficit	16%	300%	3%	3%	2060	-26.2	-22.7	-81.9	8.9	6.2



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		Based	Overhead							
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Deficit	16%	300%		5%	2040
Deficit	16%	300%		5%	2050
Deficit	16%	300%		5%	2060
Payroll	8%	0%		1%	2030	-14.7	-1.9	-72.7	-18.9	-13.3
Payroll	8%	0%		1%	2040	-20.0	-3.5	-77.3	-17.8	-12.5
Payroll	8%	0%		1%	2050	-23.2	-5.8	-80.0	-14.2	-10.0
Payroll	8%	0%		1%	2060	-26.2	-8.1	-81.9	-9.6	-6.8
Payroll	8%	0%		3%	2030	-14.7	-2.0	-72.7	-17.5	-12.3
Payroll	8%	0%		3%	2040	-20.0	-3.6	-77.3	-16.4	-11.5
Payroll	8%	0%		3%	2050	-23.2	-5.8	-80.0	-12.7	-9.0
Payroll	8%	0%		3%	2060	-26.2	-8.0	-81.9	-8.1	-5.7
Payroll	8%	0%		5%	2030	-14.7	-2.0	-72.7	-16.1	-11.3
Payroll	8%	0%		5%	2040	-20.0	-3.6	-77.3	-14.9	-10.5
Payroll	8%	0%		5%	2050	-23.2	-5.8	-80.0	-11.2	-7.9
Payroll	8%	0%		5%	2060	-26.2	-7.8	-81.9	-6.5	-4.6
Payroll	8%	50%		1%	2030	-14.7	-3.6	-72.7	-15.3	-10.7
Payroll	8%	50%		1%	2040	-20.0	-5.8	-77.3	-13.7	-9.6
Payroll	8%	50%		1%	2050	-23.2	-8.2	-80.0	-9.7	-6.8
Payroll	8%	50%		1%	2060	-26.2	-9.4	-81.9	-4.8	-3.4
Payroll	8%	50%		3%	2030	-14.7	-4.0	-72.7	-13.9	-9.8
Payroll	8%	50%		3%	2040	-20.0	-6.2	-77.3	-12.3	-8.7
Payroll	8%	50%		3%	2050	-23.2	-8.5	-80.0	-8.3	-5.8



Table 2. Effects of Medicare for All on Health Coverage

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** Percentage point difference from current law.*

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services Overhead Costs			Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
Payroll	8%	50%	3%	2060	-26.2	-9.6	-81.9	-3.4	-2.4	
Payroll	8%	50%	5%	2030	-14.7	-3.8	-72.7	-12.5	-8.8	
Payroll	8%	50%	5%	2040	-20.0	-6.0	-77.3	-10.9	-7.7	
Payroll	8%	50%	5%	2050	-23.2	-8.2	-80.0	-6.8	-4.8	
Payroll	8%	50%	5%	2060	-26.2	-9.1	-81.9	-1.9	-1.3	
Payroll	8%	200%	1%	2030	-14.7	-5.8	-72.7	-3.8	-2.7	
Payroll	8%	200%	1%	2040	-20.0	-8.7	-77.3	-0.9	-0.6	
Payroll	8%	200%	1%	2050	-23.2	-11.2	-80.0	4.0	2.8	
Payroll	8%	200%	1%	2060	-26.2	-11.7	-81.9	8.8	6.2	
Payroll	8%	200%	3%	2030	-14.7	-5.9	-72.7	-2.5	-1.7	
Payroll	8%	200%	3%	2040	-20.0	-8.8	-77.3	0.4	0.3	
Payroll	8%	200%	3%	2050	-23.2	-11.4	-80.0	5.4	3.8	
Payroll	8%	200%	3%	2060	-26.2	-11.9	-81.9	10.2	7.2	
Payroll	8%	200%	5%	2030	-14.7	-6.2	-72.7	-1.1	-0.8	
Payroll	8%	200%	5%	2040	-20.0	-9.0	-77.3	1.8	1.3	
Payroll	8%	200%	5%	2050	-23.2	-11.6	-80.0	6.8	4.8	
Payroll	8%	200%	5%	2060	-26.2	-12.0	-81.9	11.7	8.2	
Payroll	8%	300%	1%	2030	-14.7	-7.3	-72.7	3.9	2.8	
Payroll	8%	300%	1%	2040	-20.0	-10.6	-77.3	7.6	5.3	
Payroll	8%	300%	1%	2050	-23.2	-13.8	-80.0	12.8	9.0	
Payroll	8%	300%	1%	2060	-26.2	-14.0	-81.9	17.1	12.1	
Payroll	8%	300%	3%	2030	-14.7	-7.5	-72.7	5.2	3.7	
Payroll	8%	300%	3%	2040	-20.0	-10.8	-77.3	8.9	6.2	



Table 2. Effects of Medicare for All on Health Coverage

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services Overhead Costs			Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
Payroll	8%	300%	3%		2050	-23.2	-14.1	-80.0	14.1	10.0
Payroll	8%	300%	3%		2060	-26.2	-14.4	-81.9	18.5	13.1
Payroll	8%	300%	5%		2030	-14.7	-7.7	-72.7	6.6	4.7
Payroll	8%	300%	5%		2040	-20.0	-11.0	-77.3	10.3	7.2
Payroll	8%	300%	5%		2050	-23.2	-14.4	-80.0	15.5	11.0
Payroll	8%	300%	5%		2060	-26.2	-14.7	-81.9	20.0	14.1
Payroll	16%	0%	1%		2030	-14.7	-1.6	-72.7	-24.5	-17.3
Payroll	16%	0%	1%		2040	-20.0	-3.3	-77.3	-23.6	-16.6
Payroll	16%	0%	1%		2050	-23.2	-5.8	-80.0	-20.3	-14.3
Payroll	16%	0%	1%		2060	-26.2	-8.3	-81.9	-16.1	-11.4
Payroll	16%	0%	3%		2030	-14.7	-1.7	-72.7	-23.3	-16.4
Payroll	16%	0%	3%		2040	-20.0	-3.4	-77.3	-22.3	-15.7
Payroll	16%	0%	3%		2050	-23.2	-5.9	-80.0	-19.0	-13.4
Payroll	16%	0%	3%		2060	-26.2	-8.3	-81.9	-14.7	-10.4
Payroll	16%	0%	5%		2030	-14.7	-1.7	-72.7	-22.0	-15.5
Payroll	16%	0%	5%		2040	-20.0	-3.5	-77.3	-21.0	-14.8
Payroll	16%	0%	5%		2050	-23.2	-5.9	-80.0	-17.6	-12.4
Payroll	16%	0%	5%		2060	-26.2	-8.3	-81.9	-13.2	-9.3
Payroll	16%	50%	1%		2030	-14.7	-3.0	-72.7	-20.9	-14.7
Payroll	16%	50%	1%		2040	-20.0	-5.3	-77.3	-19.4	-13.6
Payroll	16%	50%	1%		2050	-23.2	-7.9	-80.0	-15.6	-11.0
Payroll	16%	50%	1%		2060	-26.2	-9.6	-81.9	-11.0	-7.8
Payroll	16%	50%	3%		2030	-14.7	-3.0	-72.7	-19.7	-13.8



Table 2. Effects of Medicare for All on Health Coverage

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services		Overhead Costs	Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
		Based	Overhead							
Payroll	16%	50%	3%		2040	-20.0	-5.4	-77.3	-18.1	-12.8
Payroll	16%	50%	3%		2050	-23.2	-7.9	-80.0	-14.3	-10.1
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Payroll	16%	50%	5%		2030	-14.7	-3.1	-72.7	-18.4	-12.9
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Payroll	16%	200%	1%		2040	-20.0	-8.0	-77.3	-6.5	-4.6
Payroll	16%	200%	1%		2050	-23.2	-10.7	-80.0	-1.8	-1.3
Payroll	16%	200%	1%		2060	-26.2	-11.3	-81.9	2.9	2.1
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Payroll	16%	200%	3%		2040	-20.0	-7.8	-77.3	-5.3	-3.7
Payroll	16%	200%	3%		2050	-23.2	-10.4	-80.0	-0.5	-0.4
Payroll	16%	200%	3%		2060	-26.2	-11.0	-81.9	4.2	3.0
Payroll	16%	200%	5%		2030	-14.7	-5.0	-72.7	-6.9	-4.8
Payroll	16%	200%	5%		2040	-20.0	-8.0	-77.3	-4.0	-2.8
Payroll	16%	200%	5%		2050	-23.2	-10.6	-80.0	0.8	0.5
Payroll	16%	200%	5%		2060	-26.2	-11.0	-81.9	5.5	3.9
Payroll	16%	300%	1%		2030	-14.7	-6.4	-72.7	-1.6	-1.1
Payroll	16%	300%	1%		2040	-20.0	-9.9	-77.3	2.0	1.4
Payroll	16%	300%	1%		2050	-23.2	-12.7	-80.0	7.0	5.0
Payroll	16%	300%	1%		2060	-26.2	-13.0	-81.9	11.3	8.0



Table 2. Effects of Medicare for All on Health Coverage

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		Based	Overhead							
Payroll	16%	300%	3%	3%	2030	-14.7	-6.7	-72.7	-0.4	-0.3
Payroll	16%	300%	3%	3%	2040	-20.0	-10.1	-77.3	3.2	2.2
Payroll	16%	300%	3%	3%	2050	-23.2	-13.0	-80.0	8.3	5.8
Payroll	16%	300%	3%	3%	2060	-26.2	-13.2	-81.9	12.5	8.9
Payroll	16%	300%	5%	5%	2030	-14.7	-6.9	-72.7	0.8	0.6
Payroll	16%	300%	5%	5%	2040	-20.0	-10.2	-77.3	4.4	3.1
Payroll	16%	300%	5%	5%	2050	-23.2	-13.2	-80.0	9.6	6.7
Payroll	16%	300%	5%	5%	2060	-26.2	-13.4	-81.9	13.8	9.8
Premium	8%	0%	1%	1%	2030	-14.7	-8.3	-6.3	-18.8	-13.3
Premium	8%	0%	1%	1%	2040	-20.0	-8.2	-13.3	-17.8	-12.5
Premium	8%	0%	1%	1%	2050	-23.2	-9.4	-15.4	-14.2	-10.0
Premium	8%	0%	1%	1%	2060	-26.2	-12.0	-14.6	-9.6	-6.8
Premium	8%	0%	3%	3%	2030	-14.7	-8.6	-3.4	-17.5	-12.3
Premium	8%	0%	3%	3%	2040	-20.0	-8.4	-10.6	-16.4	-11.5
Premium	8%	0%	3%	3%	2050	-23.2	-9.9	-12.8	-12.8	-9.0
Premium	8%	0%	3%	3%	2060	-26.2	-12.0	-11.9	-8.1	-5.7
Premium	8%	0%	5%	5%	2030	-14.7	-9.3	-0.5	-16.1	-11.3
Premium	8%	0%	5%	5%	2040	-20.0	-8.5	-7.8	-15.0	-10.5
Premium	8%	0%	5%	5%	2050	-23.2	-10.4	-10.2	-11.2	-7.9
Premium	8%	0%	5%	5%	2060	-26.2	-12.3	-9.2	-6.5	-4.6
Premium	8%	50%	1%	1%	2030	-14.7	-9.1	-4.5	-14.3	-10.1
Premium	8%	50%	1%	1%	2040	-20.0	-9.0	-11.8	-12.3	-8.6
Premium	8%	50%	1%	1%	2050	-23.2	-10.7	-14.5	-7.5	-5.3



Table 2. Effects of Medicare for All on Health Coverage

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		Based Services	Overhead Costs	Year						
Premium	8%	50%	1%	2060	-26.2	-13.1	-13.8	-1.6	-1.1	
Premium	8%	50%	3%	2030	-14.7	-9.4	-1.5	-13.0	-9.1	
Premium	8%	50%	3%	2040	-20.0	-9.3	-8.9	-10.8	-7.6	
Premium	8%	50%	3%	2050	-23.2	-11.4	-11.5	-6.0	-4.2	
Premium	8%	50%	3%	2060	-26.2	-13.7	-10.8	0.0	0.0	
Premium	8%	50%	5%	2030	-14.7	-10.3	1.8	-11.5	-8.1	
Premium	8%	50%	5%	2040	-20.0	-10.6	-5.9	-9.3	-6.6	
Premium	8%	50%	5%	2050	-23.2	-12.8	-8.5	-4.4	-3.1	
Premium	8%	50%	5%	2060	-26.2	-14.8	-7.7	1.8	1.2	
Premium	8%	200%	1%	2030	-14.7	-9.1	-3.4	-2.1	-1.5	
Premium	8%	200%	1%	2040	-20.0	-10.0	-11.2	1.7	1.2	
Premium	8%	200%	1%	2050	-23.2	-12.4	-13.8	8.0	5.6	
Premium	8%	200%	1%	2060	-26.2	-13.9	-13.2	15.0	10.6	
Premium	8%	200%	3%	2030	-14.7	-9.9	-0.3	-0.7	-0.5	
Premium	8%	200%	3%	2040	-20.0	-11.2	-8.1	3.2	2.2	
Premium	8%	200%	3%	2050	-23.2	-13.4	-11.0	9.6	6.8	
Premium	8%	200%	3%	2060	-26.2	-14.6	-10.3	16.8	11.8	
Premium	8%	200%	5%	2030	-14.7	-10.9	3.0	0.7	0.5	
Premium	8%	200%	5%	2040	-20.0	-12.1	-5.1	4.7	3.3	
Premium	8%	200%	5%	2050	-23.2	-14.3	-8.0	11.2	7.9	
Premium	8%	200%	5%	2060	-26.2	-15.7	-7.4	18.6	13.1	
Premium	8%	300%	1%	2030	-14.7	-10.3	-2.4	6.0	4.2	
Premium	8%	300%	1%	2040	-20.0	-11.8	-10.3	10.9	7.7	



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		Based	Overhead Costs	Year						
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Premium	8%	300%	1%	2060	-26.2	-15.1	-12.4	25.1	17.7	
Premium	8%	300%	3%	2030	-14.7	-11.4	0.7	7.4	5.2	
Premium	8%	300%	3%	2040	-20.0	-12.9	-7.4	12.4	8.7	
Premium	8%	300%	3%	2050	-23.2	-14.8	-10.3	19.5	13.8	
Premium	8%	300%	3%	2060	-26.2	-15.6	-9.5	26.9	19.0	
Premium	8%	300%	5%	2030	-14.7	-12.4	2.7	8.9	6.3	
Premium	8%	300%	5%	2040	-20.0	-14.1	-5.5	13.9	9.8	
Premium	8%	300%	5%	2050	-23.2	-16.3	-8.4	21.1	14.9	
Premium	8%	300%	5%	2060	-26.2	-17.1	-7.6	28.6	20.2	
Premium	16%	0%	1%	2030	-14.7	-6.3	-18.3	-24.5	-17.3	
Premium	16%	0%	1%	2040	-20.0	-5.4	-24.8	-23.6	-16.6	
Premium	16%	0%	1%	2050	-23.2	-6.3	-26.8	-20.3	-14.3	
Premium	16%	0%	1%	2060	-26.2	-8.3	-26.0	-16.1	-11.4	
Premium	16%	0%	3%	2030	-14.7	-6.3	-15.7	-23.3	-16.4	
Premium	16%	0%	3%	2040	-20.0	-5.3	-22.3	-22.3	-15.7	
Premium	16%	0%	3%	2050	-23.2	-6.6	-24.3	-19.0	-13.4	
Premium	16%	0%	3%	2060	-26.2	-8.3	-23.5	-14.7	-10.4	
Premium	16%	0%	5%	2030	-14.7	-7.0	-12.9	-22.0	-15.5	
Premium	16%	0%	5%	2040	-20.0	-6.0	-19.6	-21.0	-14.8	
Premium	16%	0%	5%	2050	-23.2	-7.4	-21.7	-17.6	-12.4	
Premium	16%	0%	5%	2060	-26.2	-9.2	-20.8	-13.2	-9.3	
Premium	16%	50%	1%	2030	-14.7	-7.6	-16.6	-20.1	-14.2	



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		Based Services	Overhead Costs	Year						
Premium	16%	50%	1%	2040	-20.0	-7.2	-23.4	-18.2	-12.8	
Premium	16%	50%	1%	2050	-23.2	-8.4	-25.6	-13.9	-9.8	
Premium	16%	50%	1%	2060	-26.2	-10.1	-25.1	-8.4	-5.9	
Premium	16%	50%	3%	2030	-14.7	-7.7	-14.0	-18.9	-13.3	
Premium	16%	50%	3%	2040	-20.0	-7.3	-21.0	-17.0	-11.9	
Premium	16%	50%	3%	2050	-23.2	-8.9	-23.3	-12.5	-8.8	
Premium	16%	50%	3%	2060	-26.2	-10.8	-22.7	-6.9	-4.9	
Premium	16%	50%	5%	2030	-14.7	-8.2	-11.2	-17.6	-12.4	
Premium	16%	50%	5%	2040	-20.0	-8.1	-18.3	-15.6	-11.0	
Premium	16%	50%	5%	2050	-23.2	-9.8	-20.7	-11.1	-7.8	
Premium	16%	50%	5%	2060	-26.2	-11.7	-20.1	-5.4	-3.8	
Premium	16%	200%	1%	2030	-14.7	-8.5	-15.6	-8.0	-5.7	
Premium	16%	200%	1%	2040	-20.0	-8.7	-22.6	-4.4	-3.1	
Premium	16%	200%	1%	2050	-23.2	-10.4	-25.0	1.4	1.0	
Premium	16%	200%	1%	2060	-26.2	-11.6	-24.3	7.9	5.6	
Premium	16%	200%	3%	2030	-14.7	-8.9	-12.9	-6.8	-4.8	
Premium	16%	200%	3%	2040	-20.0	-9.2	-20.1	-3.1	-2.2	
Premium	16%	200%	3%	2050	-23.2	-10.9	-22.5	2.8	2.0	
Premium	16%	200%	3%	2060	-26.2	-12.1	-21.9	9.5	6.7	
Premium	16%	200%	5%	2030	-14.7	-8.9	-10.1	-5.4	-3.8	
Premium	16%	200%	5%	2040	-20.0	-9.4	-17.5	-1.7	-1.2	
Premium	16%	200%	5%	2050	-23.2	-11.2	-20.0	4.3	3.0	
Premium	16%	200%	5%	2060	-26.2	-12.5	-19.4	11.1	7.8	



Table 2. Effects of Medicare for All on Health Coverage

Except where indicated, numbers represent a percent change relative to current law.

** Percentage point difference from current law.*

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services Overhead Costs			Year	Percent Uninsured*	Medicaid Enrollment	Premiums	Health Spending covered by Insurance	Total Health Spending
		Based	Overhead	Costs						
Premium	16%	300%	1%	2030	-14.7	-8.8	-15.2	0.0	0.0	
Premium	16%	300%	1%	2040	-20.0	-9.5	-22.3	4.6	3.2	
Premium	16%	300%	1%	2050	-23.2	-11.4	-24.8	11.1	7.8	
Premium	16%	300%	1%	2060	-26.2	-11.9	-24.0	17.8	12.5	
Premium	16%	300%	3%	2030	-14.7	-8.9	-12.4	1.3	0.9	
Premium	16%	300%	3%	2040	-20.0	-9.9	-19.8	6.0	4.2	
Premium	16%	300%	3%	2050	-23.2	-11.8	-22.3	12.6	8.9	
Premium	16%	300%	3%	2060	-26.2	-12.4	-21.6	19.3	13.7	
Premium	16%	300%	5%	2030	-14.7	-7.7	-9.6	2.7	1.9	
Premium	16%	300%	5%	2040	-20.0	-9.0	-17.1	7.4	5.2	
Premium	16%	300%	5%	2050	-23.2	-11.1	-19.7	14.1	9.9	
Premium	16%	300%	5%	2060	-26.2	-12.0	-19.1	21.0	14.8	



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Deficit	8%	0%	1%	2030	11.3	3.7	8.2	0.5
Deficit	8%	0%	1%	2040	22.7	3.2	9.8	1.8
Deficit	8%	0%	1%	2050	33.5	1.4	10.2	3.6
Deficit	8%	0%	1%	2060	45.4	-3.4	7.9	5.7
Deficit	8%	0%	3%	2030	13.3	3.6	8.2	0.5
Deficit	8%	0%	3%	2040	26.1	3.0	9.6	1.8
Deficit	8%	0%	3%	2050	38.0	0.9	9.8	3.6
Deficit	8%	0%	3%	2060	50.8	-4.7	6.9	5.7
Deficit	8%	0%	5%	2030	14.2	3.7	8.2	0.5
Deficit	8%	0%	5%	2040	28.3	2.9	9.5	1.8
Deficit	8%	0%	5%	2050	40.9	0.4	9.3	3.6
Deficit	8%	0%	5%	2060	54.9	-5.8	5.9	5.6
Deficit	8%	50%	1%	2030	21.1	3.9	8.4	0.5
Deficit	8%	50%	1%	2040	41.4	2.3	9.0	1.9
Deficit	8%	50%	1%	2050	59.9	-1.7	7.5	3.5
Deficit	8%	50%	1%	2060	78.7	-11.3	1.0	5.3
Deficit	8%	50%	3%	2030	22.2	4.0	8.5	0.5
Deficit	8%	50%	3%	2040	43.3	2.3	9.0	1.9
Deficit	8%	50%	3%	2050	62.6	-1.9	7.2	3.5
Deficit	8%	50%	3%	2060	82.5	-12.1	0.1	5.3
Deficit	8%	50%	5%	2030	24.0	4.0	8.6	0.5
Deficit	8%	50%	5%	2040	46.5	2.2	8.9	1.9
Deficit	8%	50%	5%	2050	66.5	-2.3	7.0	3.5
Deficit	8%	50%	5%	2060	87.1	-13.0	-0.7	5.2



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Deficit	8%	200%	1%	2030	27.1	4.8	9.3	0.6
Deficit	8%	200%	1%	2040	55.4	2.4	9.2	2.0
Deficit	8%	200%	1%	2050	80.4	-2.8	6.4	3.7
Deficit	8%	200%	1%	2060	105.0	-15.1	-2.9	5.2
Deficit	8%	200%	3%	2030	27.9	5.0	9.5	0.6
Deficit	8%	200%	3%	2040	57.1	2.6	9.3	2.0
Deficit	8%	200%	3%	2050	82.8	-2.5	6.6	3.7
Deficit	8%	200%	3%	2060	108.2	-14.4	-2.6	5.3
Deficit	8%	200%	5%	2030	.	.	.	.
Deficit	8%	200%	5%	2040	.	.	.	.
Deficit	8%	200%	5%	2050	.	.	.	.
Deficit	8%	200%	5%	2060	.	.	.	.
Deficit	8%	300%	1%	2030	32.8	1.7	6.9	0.5
Deficit	8%	300%	1%	2040	67.4	-0.9	9.4	1.8
Deficit	8%	300%	1%	2050	95.4	-4.2	12.6	3.6
Deficit	8%	300%	1%	2060	119.3	-7.8	17.3	6.1
Deficit	8%	300%	3%	2030	34.7	1.6	6.9	0.5
Deficit	8%	300%	3%	2040	70.2	-1.1	9.2	1.8
Deficit	8%	300%	3%	2050	99.2	-4.7	12.4	3.6
Deficit	8%	300%	3%	2060	123.8	-8.6	17.1	6.0
Deficit	8%	300%	5%	2030	.	.	.	.
Deficit	8%	300%	5%	2040	.	.	.	.
Deficit	8%	300%	5%	2050	.	.	.	.
Deficit	8%	300%	5%	2060	.	.	.	.



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Deficit	16%	0%	1%	2030	5.5	3.7	8.1	0.5
Deficit	16%	0%	1%	2040	11.9	3.9	10.4	1.8
Deficit	16%	0%	1%	2050	18.8	3.4	11.9	3.7
Deficit	16%	0%	1%	2060	26.8	1.2	12.0	6.0
Deficit	16%	0%	3%	2030	6.8	3.7	8.1	0.5
Deficit	16%	0%	3%	2040	14.5	3.7	10.2	1.8
Deficit	16%	0%	3%	2050	22.2	2.9	11.6	3.6
Deficit	16%	0%	3%	2060	31.2	0.2	11.2	6.0
Deficit	16%	0%	5%	2030	8.2	3.6	8.1	0.5
Deficit	16%	0%	5%	2040	16.6	3.5	10.1	1.8
Deficit	16%	0%	5%	2050	25.6	2.5	11.1	3.6
Deficit	16%	0%	5%	2060	35.6	-1.0	10.1	5.9
Deficit	16%	50%	1%	2030	15.1	3.8	8.3	0.5
Deficit	16%	50%	1%	2040	30.1	2.8	9.5	1.9
Deficit	16%	50%	1%	2050	44.6	0.1	9.0	3.6
Deficit	16%	50%	1%	2060	59.8	-6.8	4.9	5.6
Deficit	16%	50%	3%	2030	16.1	3.8	8.3	0.5
Deficit	16%	50%	3%	2040	32.4	2.7	9.4	1.9
Deficit	16%	50%	3%	2050	47.8	-0.3	8.7	3.6
Deficit	16%	50%	3%	2060	63.9	-7.8	4.0	5.5
Deficit	16%	50%	5%	2030	17.8	3.8	8.3	0.5
Deficit	16%	50%	5%	2040	35.4	2.6	9.2	1.9
Deficit	16%	50%	5%	2050	51.5	-0.7	8.3	3.5
Deficit	16%	50%	5%	2060	68.4	-9.0	3.1	5.4



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Deficit	16%	200%	1%	2030	21.2	4.3	8.8	0.5
Deficit	16%	200%	1%	2040	45.0	2.4	9.1	1.9
Deficit	16%	200%	1%	2050	66.7	-2.2	7.0	3.6
Deficit	16%	200%	1%	2060	88.3	-13.2	-0.9	5.3
Deficit	16%	200%	3%	2030	22.2	4.4	8.9	0.5
Deficit	16%	200%	3%	2040	46.7	2.5	9.1	1.9
Deficit	16%	200%	3%	2050	69.1	-2.4	6.8	3.6
Deficit	16%	200%	3%	2060	91.6	-13.8	-1.6	5.3
Deficit	16%	200%	5%	2030	23.8	4.5	9.0	0.5
Deficit	16%	200%	5%	2040	49.3	2.4	9.1	2.0
Deficit	16%	200%	5%	2050	72.2	-2.5	6.7	3.6
Deficit	16%	200%	5%	2060	95.2	-14.3	-2.1	5.3
Deficit	16%	300%	1%	2030	25.1	5.0	9.4	0.6
Deficit	16%	300%	1%	2040	54.1	2.7	9.3	2.0
Deficit	16%	300%	1%	2050	79.9	-2.6	6.5	3.7
Deficit	16%	300%	1%	2060	105.3	-14.9	-2.9	5.3
Deficit	16%	300%	3%	2030	26.4	5.1	9.6	0.6
Deficit	16%	300%	3%	2040	56.3	2.8	9.4	2.0
Deficit	16%	300%	3%	2050	83.0	-2.5	6.7	3.7
Deficit	16%	300%	3%	2060	108.8	-14.5	-2.6	5.3
Deficit	16%	300%	5%	2030	.	.	.	.
Deficit	16%	300%	5%	2040	.	.	.	.
Deficit	16%	300%	5%	2050	.	.	.	.
Deficit	16%	300%	5%	2060	.	.	.	.



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Payroll	8%	0%	1%	2030	-23.7	0.9	100.0	0.5
Payroll	8%	0%	1%	2040	-38.1	1.6	124.5	1.5
Payroll	8%	0%	1%	2050	-47.5	3.2	151.4	3.3
Payroll	8%	0%	1%	2060	-54.2	5.8	185.4	6.2
Payroll	8%	0%	3%	2030	-23.8	0.7	104.5	0.5
Payroll	8%	0%	3%	2040	-38.2	1.3	129.7	1.5
Payroll	8%	0%	3%	2050	-47.5	2.6	157.3	3.3
Payroll	8%	0%	3%	2060	-54.0	5.0	192.0	6.1
Payroll	8%	0%	5%	2030	-24.0	0.5	109.1	0.5
Payroll	8%	0%	5%	2040	-38.4	0.9	135.2	1.5
Payroll	8%	0%	5%	2050	-47.5	2.1	163.6	3.2
Payroll	8%	0%	5%	2060	-53.8	4.2	199.0	6.0
Payroll	8%	50%	1%	2030	-15.3	0.8	102.6	0.5
Payroll	8%	50%	1%	2040	-21.5	0.3	126.3	1.5
Payroll	8%	50%	1%	2050	-23.6	-0.4	151.8	3.2
Payroll	8%	50%	1%	2060	-23.0	-1.9	182.4	5.6
Payroll	8%	50%	3%	2030	-15.5	0.6	107.0	0.5
Payroll	8%	50%	3%	2040	-21.7	0.0	131.6	1.5
Payroll	8%	50%	3%	2050	-23.7	-0.9	157.8	3.1
Payroll	8%	50%	3%	2060	-23.0	-2.6	189.1	5.6
Payroll	8%	50%	5%	2030	-15.7	0.4	111.8	0.5
Payroll	8%	50%	5%	2040	-22.0	-0.3	137.2	1.5
Payroll	8%	50%	5%	2050	-23.9	-1.4	164.3	3.1
Payroll	8%	50%	5%	2060	-23.1	-3.5	196.3	5.5



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Payroll	8%	200%	1%	2030	-9.5	1.1	104.7	0.5
Payroll	8%	200%	1%	2040	-7.9	-0.4	127.9	1.5
Payroll	8%	200%	1%	2050	-3.0	-3.0	152.3	3.1
Payroll	8%	200%	1%	2060	4.1	-8.4	179.9	5.3
Payroll	8%	200%	3%	2030	-9.7	0.9	109.2	0.5
Payroll	8%	200%	3%	2040	-8.2	-0.7	133.2	1.5
Payroll	8%	200%	3%	2050	-3.3	-3.5	158.6	3.1
Payroll	8%	200%	3%	2060	3.9	-9.2	186.9	5.2
Payroll	8%	200%	5%	2030	-9.9	0.7	114.0	0.5
Payroll	8%	200%	5%	2040	-8.4	-1.0	138.8	1.5
Payroll	8%	200%	5%	2050	-3.4	-4.0	165.0	3.0
Payroll	8%	200%	5%	2060	3.8	-9.9	194.1	5.1
Payroll	8%	300%	1%	2030	-5.3	1.4	105.2	0.5
Payroll	8%	300%	1%	2040	1.7	-0.7	127.9	1.6
Payroll	8%	300%	1%	2050	11.1	-4.5	152.2	3.1
Payroll	8%	300%	1%	2060	22.2	-12.3	178.4	5.1
Payroll	8%	300%	3%	2030	-5.5	1.2	109.6	0.5
Payroll	8%	300%	3%	2040	1.5	-1.0	133.2	1.5
Payroll	8%	300%	3%	2050	10.9	-4.9	158.4	3.0
Payroll	8%	300%	3%	2060	22.1	-12.9	185.6	5.0
Payroll	8%	300%	5%	2030	-5.6	1.0	114.3	0.5
Payroll	8%	300%	5%	2040	1.3	-1.3	138.6	1.5
Payroll	8%	300%	5%	2050	10.8	-5.3	164.9	3.0
Payroll	8%	300%	5%	2060	21.9	-13.5	193.1	4.9



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI) Spending
Payroll	16%	0%	1%	2030	-23.2	1.8	81.6	0.5
Payroll	16%	0%	1%	2040	-37.8	3.1	102.8	1.7
Payroll	16%	0%	1%	2050	-47.7	5.4	126.8	3.6
Payroll	16%	0%	1%	2060	-55.1	9.0	157.6	6.5
Payroll	16%	0%	3%	2030	-23.3	1.6	85.6	0.5
Payroll	16%	0%	3%	2040	-37.9	2.8	107.5	1.6
Payroll	16%	0%	3%	2050	-47.6	4.9	132.1	3.5
Payroll	16%	0%	3%	2060	-54.9	8.3	163.6	6.5
Payroll	16%	0%	5%	2030	-23.4	1.4	89.7	0.5
Payroll	16%	0%	5%	2040	-37.9	2.4	112.4	1.6
Payroll	16%	0%	5%	2050	-47.6	4.4	137.7	3.5
Payroll	16%	0%	5%	2060	-54.7	7.6	169.9	6.4
Payroll	16%	50%	1%	2030	-14.7	1.6	84.1	0.5
Payroll	16%	50%	1%	2040	-20.9	1.7	104.4	1.6
Payroll	16%	50%	1%	2050	-23.3	1.7	126.8	3.4
Payroll	16%	50%	1%	2060	-23.3	1.3	154.2	6.0
Payroll	16%	50%	3%	2030	-14.9	1.5	88.2	0.5
Payroll	16%	50%	3%	2040	-21.2	1.4	109.3	1.6
Payroll	16%	50%	3%	2050	-23.5	1.3	132.4	3.4
Payroll	16%	50%	3%	2060	-23.4	0.7	160.6	5.9
Payroll	16%	50%	5%	2030	-14.9	1.3	92.2	0.5
Payroll	16%	50%	5%	2040	-21.1	1.1	114.0	1.6
Payroll	16%	50%	5%	2050	-23.4	0.8	137.7	3.3
Payroll	16%	50%	5%	2060	-23.1	-0.1	166.6	5.8



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Payroll	16%	200%	1%	2030	-8.8	1.9	86.0	0.5
Payroll	16%	200%	1%	2040	-7.1	0.9	105.7	1.7
Payroll	16%	200%	1%	2050	-2.5	-1.1	126.9	3.3
Payroll	16%	200%	1%	2060	4.3	-5.4	151.5	5.6
Payroll	16%	200%	3%	2030	-9.0	1.7	90.0	0.5
Payroll	16%	200%	3%	2040	-7.3	0.6	110.5	1.6
Payroll	16%	200%	3%	2050	-2.6	-1.5	132.3	3.3
Payroll	16%	200%	3%	2060	4.3	-6.1	157.6	5.5
Payroll	16%	200%	5%	2030	-9.1	1.5	94.2	0.5
Payroll	16%	200%	5%	2040	-7.4	0.3	115.5	1.6
Payroll	16%	200%	5%	2050	-2.7	-1.9	138.1	3.2
Payroll	16%	200%	5%	2060	4.2	-6.7	164.0	5.4
Payroll	16%	300%	1%	2030	-4.9	2.1	87.3	0.5
Payroll	16%	300%	1%	2040	2.1	0.5	106.7	1.7
Payroll	16%	300%	1%	2050	11.3	-2.8	127.3	3.3
Payroll	16%	300%	1%	2060	22.1	-9.6	149.9	5.4
Payroll	16%	300%	3%	2030	-5.0	1.9	91.1	0.5
Payroll	16%	300%	3%	2040	2.0	0.2	111.3	1.7
Payroll	16%	300%	3%	2050	11.3	-3.1	132.6	3.3
Payroll	16%	300%	3%	2060	22.1	-10.2	156.0	5.3
Payroll	16%	300%	5%	2030	-5.1	1.8	95.2	0.5
Payroll	16%	300%	5%	2040	1.9	0.0	116.2	1.6
Payroll	16%	300%	5%	2050	11.1	-3.5	138.3	3.2
Payroll	16%	300%	5%	2060	22.1	-10.8	162.5	5.2



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Premium	8%	0%	1%	2030	-29.2	9.2	13.7	0.7
Premium	8%	0%	1%	2040	-50.7	14.2	20.6	2.5
Premium	8%	0%	1%	2050	-66.8	21.3	29.1	5.6
Premium	8%	0%	1%	2060	-80.2	31.5	40.0	10.1
Premium	8%	0%	3%	2030	-29.5	9.5	13.9	0.7
Premium	8%	0%	3%	2040	-51.2	14.5	20.9	2.5
Premium	8%	0%	3%	2050	-67.4	21.7	29.5	5.6
Premium	8%	0%	3%	2060	-81.0	32.0	40.5	10.2
Premium	8%	0%	5%	2030	-29.7	9.7	14.1	0.7
Premium	8%	0%	5%	2040	-51.5	14.8	21.2	2.5
Premium	8%	0%	5%	2050	-67.8	22.1	29.9	5.7
Premium	8%	0%	5%	2060	-81.5	32.5	41.1	10.3
Premium	8%	50%	1%	2030	-20.4	9.0	13.5	0.7
Premium	8%	50%	1%	2040	-32.8	12.7	19.3	2.4
Premium	8%	50%	1%	2050	-40.4	17.6	25.8	5.3
Premium	8%	50%	1%	2060	-45.4	24.3	33.7	9.5
Premium	8%	50%	3%	2030	-20.7	9.3	13.8	0.7
Premium	8%	50%	3%	2040	-33.5	13.0	19.7	2.4
Premium	8%	50%	3%	2050	-41.4	18.1	26.4	5.4
Premium	8%	50%	3%	2060	-46.6	25.0	34.4	9.7
Premium	8%	50%	5%	2030	-21.1	9.5	14.1	0.7
Premium	8%	50%	5%	2040	-34.3	13.4	20.1	2.5
Premium	8%	50%	5%	2050	-42.4	18.7	26.9	5.5
Premium	8%	50%	5%	2060	-47.9	25.7	35.2	9.8



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Premium	8%	200%	1%	2030	-14.1	9.1	13.6	0.7
Premium	8%	200%	1%	2040	-17.7	11.6	18.4	2.4
Premium	8%	200%	1%	2050	-17.3	14.5	23.2	5.2
Premium	8%	200%	1%	2060	-14.5	17.5	28.0	9.1
Premium	8%	200%	3%	2030	-14.4	9.4	13.9	0.7
Premium	8%	200%	3%	2040	-18.4	12.0	18.8	2.4
Premium	8%	200%	3%	2050	-18.3	15.0	23.7	5.3
Premium	8%	200%	3%	2060	-15.6	18.2	28.6	9.2
Premium	8%	200%	5%	2030	-14.8	9.6	14.2	0.7
Premium	8%	200%	5%	2040	-19.2	12.4	19.2	2.5
Premium	8%	200%	5%	2050	-19.2	15.6	24.2	5.3
Premium	8%	200%	5%	2060	-16.6	18.9	29.3	9.3
Premium	8%	300%	1%	2030	-10.1	9.2	13.8	0.7
Premium	8%	300%	1%	2040	-8.1	11.1	18.0	2.4
Premium	8%	300%	1%	2050	-2.6	12.7	21.6	5.2
Premium	8%	300%	1%	2060	5.0	13.2	24.3	8.8
Premium	8%	300%	3%	2030	-10.4	9.5	14.1	0.7
Premium	8%	300%	3%	2040	-8.8	11.5	18.3	2.4
Premium	8%	300%	3%	2050	-3.5	13.1	22.1	5.2
Premium	8%	300%	3%	2060	4.0	13.8	24.9	9.0
Premium	8%	300%	5%	2030	-9.9	9.6	14.2	0.7
Premium	8%	300%	5%	2040	-7.9	11.6	18.5	2.4
Premium	8%	300%	5%	2050	-2.3	13.3	22.3	5.2
Premium	8%	300%	5%	2060	5.5	13.8	25.1	9.0



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Premium	16%	0%	1%	2030	-28.2	8.3	12.7	0.6
Premium	16%	0%	1%	2040	-48.8	13.0	19.3	2.4
Premium	16%	0%	1%	2050	-64.1	19.6	27.3	5.4
Premium	16%	0%	1%	2060	-77.0	29.3	37.8	9.7
Premium	16%	0%	3%	2030	-28.4	8.5	12.9	0.6
Premium	16%	0%	3%	2040	-49.2	13.2	19.5	2.4
Premium	16%	0%	3%	2050	-64.6	20.0	27.7	5.4
Premium	16%	0%	3%	2060	-77.6	29.7	38.2	9.8
Premium	16%	0%	5%	2030	-28.7	8.7	13.1	0.7
Premium	16%	0%	5%	2040	-49.7	13.5	19.8	2.4
Premium	16%	0%	5%	2050	-65.3	20.4	28.1	5.4
Premium	16%	0%	5%	2060	-78.5	30.3	38.8	9.9
Premium	16%	50%	1%	2030	-19.3	8.1	12.6	0.6
Premium	16%	50%	1%	2040	-30.9	11.4	18.0	2.4
Premium	16%	50%	1%	2050	-38.0	16.0	24.1	5.1
Premium	16%	50%	1%	2060	-42.6	22.2	31.6	9.1
Premium	16%	50%	3%	2030	-19.5	8.3	12.8	0.6
Premium	16%	50%	3%	2040	-31.3	11.7	18.3	2.4
Premium	16%	50%	3%	2050	-38.4	16.3	24.5	5.2
Premium	16%	50%	3%	2060	-43.1	22.7	32.0	9.2
Premium	16%	50%	5%	2030	-19.8	8.5	13.0	0.6
Premium	16%	50%	5%	2040	-31.7	12.0	18.5	2.4
Premium	16%	50%	5%	2050	-39.0	16.7	24.9	5.2
Premium	16%	50%	5%	2060	-43.8	23.1	32.5	9.3



Table 3. Effects of Medicare for All on the Federal Budget

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	Federal Debt	Income Tax Revenue	Payroll Tax Revenue	Social Security (OASI)
								Spending
Premium	16%	200%	1%	2030	-13.1	8.2	12.7	0.7
Premium	16%	200%	1%	2040	-16.0	10.4	17.1	2.4
Premium	16%	200%	1%	2050	-15.1	12.9	21.5	5.0
Premium	16%	200%	1%	2060	-12.1	15.5	25.9	8.7
Premium	16%	200%	3%	2030	-13.3	8.4	12.9	0.7
Premium	16%	200%	3%	2040	-16.4	10.7	17.4	2.4
Premium	16%	200%	3%	2050	-15.6	13.3	21.9	5.1
Premium	16%	200%	3%	2060	-12.7	15.9	26.3	8.8
Premium	16%	200%	5%	2030	-13.5	8.6	13.1	0.7
Premium	16%	200%	5%	2040	-16.8	10.9	17.7	2.4
Premium	16%	200%	5%	2050	-16.2	13.6	22.2	5.1
Premium	16%	200%	5%	2060	-13.2	16.4	26.8	8.9
Premium	16%	300%	1%	2030	-8.7	8.3	12.8	0.7
Premium	16%	300%	1%	2040	-5.8	9.8	16.6	2.4
Premium	16%	300%	1%	2050	0.3	10.9	19.8	4.9
Premium	16%	300%	1%	2060	8.2	10.8	22.0	8.4
Premium	16%	300%	3%	2030	-9.0	8.5	13.0	0.7
Premium	16%	300%	3%	2040	-6.2	10.1	16.9	2.4
Premium	16%	300%	3%	2050	-0.3	11.3	20.1	5.0
Premium	16%	300%	3%	2060	7.6	11.3	22.4	8.5
Premium	16%	300%	5%	2030	-9.2	8.7	13.2	0.7
Premium	16%	300%	5%	2040	-6.6	10.3	17.1	2.4
Premium	16%	300%	5%	2050	-0.8	11.6	20.5	5.0
Premium	16%	300%	5%	2060	7.1	11.7	22.9	8.6



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Deficit	8%	0%	1%	2030	-6.4	-6.8	-11.7	6.0	9.1
Deficit	8%	0%	1%	2040	-8.2	-11.0	-12.1	4.5	9.5
Deficit	8%	0%	1%	2050	-10.8	-16.7	-12.5	2.0	9.4
Deficit	8%	0%	1%	2060	-15.7	-26.0	-13.7	-2.3	8.0
Deficit	8%	0%	3%	2030	-6.5	-7.0	-11.6	5.8	8.9
Deficit	8%	0%	3%	2040	-8.5	-11.6	-12.0	4.1	9.3
Deficit	8%	0%	3%	2050	-11.3	-17.8	-12.4	1.3	9.0
Deficit	8%	0%	3%	2060	-16.7	-28.0	-13.7	-3.5	7.4
Deficit	8%	0%	5%	2030	-6.4	-7.1	-11.5	5.7	8.7
Deficit	8%	0%	5%	2040	-8.6	-12.0	-11.9	3.8	8.9
Deficit	8%	0%	5%	2050	-11.7	-18.6	-12.3	0.7	8.4
Deficit	8%	0%	5%	2060	-17.6	-29.6	-13.7	-4.5	6.5
Deficit	8%	50%	1%	2030	-6.3	-7.4	-10.6	4.8	7.5
Deficit	8%	50%	1%	2040	-9.2	-13.9	-11.0	2.0	7.3
Deficit	8%	50%	1%	2050	-13.6	-23.1	-11.4	-2.5	5.9
Deficit	8%	50%	1%	2060	-22.1	-38.3	-13.1	-10.4	2.3
Deficit	8%	50%	3%	2030	-6.2	-7.4	-10.4	4.7	7.2
Deficit	8%	50%	3%	2040	-9.2	-14.2	-10.8	1.7	6.9
Deficit	8%	50%	3%	2050	-13.9	-23.8	-11.1	-3.1	5.3
Deficit	8%	50%	3%	2060	-22.8	-39.5	-12.8	-11.4	1.3
Deficit	8%	50%	5%	2030	-6.2	-7.5	-10.2	4.5	7.0
Deficit	8%	50%	5%	2040	-9.3	-14.5	-10.6	1.4	6.6
Deficit	8%	50%	5%	2050	-14.2	-24.6	-10.9	-3.8	4.8
Deficit	8%	50%	5%	2060	-23.6	-41.1	-12.6	-12.6	0.5



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Deficit	8%	200%	1%	2030	-5.7	-7.2	-9.0	3.7	5.7
Deficit	8%	200%	1%	2040	-9.3	-15.4	-9.2	-0.1	4.9
Deficit	8%	200%	1%	2050	-14.9	-27.1	-8.9	-6.5	2.1
Deficit	8%	200%	1%	2060	-25.7	-45.9	-10.1	-17.4	-3.8
Deficit	8%	200%	3%	2030	-5.5	-7.1	-8.7	3.5	5.3
Deficit	8%	200%	3%	2040	-9.2	-15.4	-8.7	-0.5	4.4
Deficit	8%	200%	3%	2050	-14.7	-27.3	-8.2	-7.1	1.4
Deficit	8%	200%	3%	2060	-25.3	-46.1	-8.8	-18.1	-5.0
Deficit	8%	200%	5%	2030	.	.	.	.	.
Deficit	8%	200%	5%	2040	.	.	.	.	.
Deficit	8%	200%	5%	2050	.	.	.	.	.
Deficit	8%	200%	5%	2060	.	.	.	.	.
Deficit	8%	300%	1%	2030	-8.3	-10.5	-12.3	4.6	9.1
Deficit	8%	300%	1%	2040	-13.7	-22.2	-12.7	-1.1	9.8
Deficit	8%	300%	1%	2050	-21.3	-37.1	-12.7	-9.9	10.7
Deficit	8%	300%	1%	2060	-32.9	-56.2	-12.5	-23.3	11.5
Deficit	8%	300%	3%	2030	-8.4	-10.7	-12.3	4.4	8.9
Deficit	8%	300%	3%	2040	-13.9	-22.7	-12.7	-1.5	9.7
Deficit	8%	300%	3%	2050	-21.9	-38.1	-12.7	-10.6	10.5
Deficit	8%	300%	3%	2060	-34.0	-57.9	-12.4	-24.7	11.2
Deficit	8%	300%	5%	2030	.	.	.	.	.
Deficit	8%	300%	5%	2040	.	.	.	.	.
Deficit	8%	300%	5%	2050	.	.	.	.	.
Deficit	8%	300%	5%	2060	.	.	.	.	.



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Deficit	16%	0%	1%	2030	-6.4	-6.3	-12.2	6.6	9.9
Deficit	16%	0%	1%	2040	-7.5	-9.2	-12.6	5.8	10.7
Deficit	16%	0%	1%	2050	-9.1	-12.8	-12.9	4.4	11.3
Deficit	16%	0%	1%	2060	-12.0	-18.6	-13.8	2.1	11.1
Deficit	16%	0%	3%	2030	-6.4	-6.5	-12.1	6.5	9.7
Deficit	16%	0%	3%	2040	-7.8	-9.7	-12.5	5.5	10.5
Deficit	16%	0%	3%	2050	-9.5	-13.7	-12.9	3.8	10.9
Deficit	16%	0%	3%	2060	-12.8	-20.2	-13.8	1.2	10.5
Deficit	16%	0%	5%	2030	-6.4	-6.6	-12.0	6.3	9.5
Deficit	16%	0%	5%	2040	-7.9	-10.1	-12.4	5.2	10.2
Deficit	16%	0%	5%	2050	-9.9	-14.7	-12.8	3.3	10.5
Deficit	16%	0%	5%	2060	-13.7	-22.0	-13.8	0.1	9.8
Deficit	16%	50%	1%	2030	-6.3	-7.0	-11.3	5.6	8.5
Deficit	16%	50%	1%	2040	-8.6	-12.2	-11.7	3.5	8.6
Deficit	16%	50%	1%	2050	-12.1	-19.5	-12.1	0.1	7.9
Deficit	16%	50%	1%	2060	-18.5	-31.4	-13.6	-5.7	5.6
Deficit	16%	50%	3%	2030	-6.3	-7.1	-11.2	5.4	8.3
Deficit	16%	50%	3%	2040	-8.7	-12.5	-11.6	3.2	8.4
Deficit	16%	50%	3%	2050	-12.4	-20.3	-12.0	-0.5	7.5
Deficit	16%	50%	3%	2060	-19.3	-32.9	-13.5	-6.7	5.0
Deficit	16%	50%	5%	2030	-6.4	-7.2	-11.0	5.2	8.1
Deficit	16%	50%	5%	2040	-8.9	-13.0	-11.4	2.8	8.1
Deficit	16%	50%	5%	2050	-12.8	-21.2	-11.8	-1.1	7.0
Deficit	16%	50%	5%	2060	-20.2	-34.6	-13.4	-7.8	4.2



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

"." indicates that the excess debt buildup for this simulation prevented a solution with forward-looking capital markets.

Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Deficit	16%	200%	1%	2030	-6.0	-7.1	-10.1	4.6	7.0
Deficit	16%	200%	1%	2040	-9.1	-14.2	-10.4	1.4	6.6
Deficit	16%	200%	1%	2050	-14.1	-24.6	-10.7	-3.8	4.7
Deficit	16%	200%	1%	2060	-23.8	-41.4	-12.5	-12.9	0.2
Deficit	16%	200%	3%	2030	-5.9	-7.1	-9.9	4.4	6.7
Deficit	16%	200%	3%	2040	-9.2	-14.4	-10.2	1.1	6.2
Deficit	16%	200%	3%	2050	-14.3	-25.1	-10.4	-4.3	4.1
Deficit	16%	200%	3%	2060	-24.3	-42.5	-12.1	-13.8	-0.7
Deficit	16%	200%	5%	2030	-5.9	-7.1	-9.7	4.3	6.4
Deficit	16%	200%	5%	2040	-9.2	-14.7	-9.9	0.8	5.9
Deficit	16%	200%	5%	2050	-14.5	-25.7	-10.1	-4.9	3.6
Deficit	16%	200%	5%	2060	-24.8	-43.6	-11.7	-14.8	-1.5
Deficit	16%	300%	1%	2030	-5.5	-6.9	-9.0	3.8	5.7
Deficit	16%	300%	1%	2040	-9.1	-15.0	-9.1	0.0	4.9
Deficit	16%	300%	1%	2050	-14.7	-26.9	-8.8	-6.5	2.1
Deficit	16%	300%	1%	2060	-25.6	-45.9	-9.9	-17.4	-4.0
Deficit	16%	300%	3%	2030	-5.4	-6.9	-8.7	3.6	5.4
Deficit	16%	300%	3%	2040	-9.0	-15.2	-8.7	-0.4	4.5
Deficit	16%	300%	3%	2050	-14.7	-27.3	-8.2	-7.1	1.5
Deficit	16%	300%	3%	2060	-25.5	-46.3	-8.9	-18.2	-4.9
Deficit	16%	300%	5%	2030	.	.	.	.	.
Deficit	16%	300%	5%	2040	.	.	.	.	.
Deficit	16%	300%	5%	2050	.	.	.	.	.
Deficit	16%	300%	5%	2060	.	.	.	.	.



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Payroll	8%	0%	1%	2030	-7.7	-6.5	-13.8	7.1	-1.8
Payroll	8%	0%	1%	2040	-7.5	-6.3	-14.5	8.1	-3.6
Payroll	8%	0%	1%	2050	-6.5	-4.0	-14.9	9.9	-5.0
Payroll	8%	0%	1%	2060	-4.8	0.5	-15.7	12.9	-6.6
Payroll	8%	0%	3%	2030	-7.8	-6.6	-13.9	7.0	-2.5
Payroll	8%	0%	3%	2040	-7.7	-6.6	-14.5	7.9	-4.4
Payroll	8%	0%	3%	2050	-6.8	-4.4	-15.0	9.6	-6.1
Payroll	8%	0%	3%	2060	-5.3	-0.3	-15.8	12.5	-7.9
Payroll	8%	0%	5%	2030	-8.0	-6.8	-13.9	6.9	-3.2
Payroll	8%	0%	5%	2040	-8.0	-6.9	-14.6	7.8	-5.4
Payroll	8%	0%	5%	2050	-7.2	-5.0	-15.1	9.4	-7.3
Payroll	8%	0%	5%	2060	-5.7	-1.1	-16.0	12.2	-9.3
Payroll	8%	50%	1%	2030	-7.8	-7.2	-13.1	6.1	-3.1
Payroll	8%	50%	1%	2040	-8.7	-9.2	-13.8	6.0	-5.6
Payroll	8%	50%	1%	2050	-9.5	-10.6	-14.5	5.9	-8.3
Payroll	8%	50%	1%	2060	-10.8	-12.4	-16.0	6.2	-11.6
Payroll	8%	50%	3%	2030	-7.9	-7.3	-13.1	6.0	-3.8
Payroll	8%	50%	3%	2040	-8.9	-9.5	-13.8	5.8	-6.5
Payroll	8%	50%	3%	2050	-9.7	-11.1	-14.6	5.7	-9.4
Payroll	8%	50%	3%	2060	-11.2	-13.0	-16.1	5.8	-12.9
Payroll	8%	50%	5%	2030	-8.0	-7.5	-13.2	5.9	-4.6
Payroll	8%	50%	5%	2040	-9.1	-9.8	-13.9	5.6	-7.4
Payroll	8%	50%	5%	2050	-10.0	-11.5	-14.7	5.5	-10.6
Payroll	8%	50%	5%	2060	-11.7	-13.7	-16.3	5.5	-14.3



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Payroll	8%	200%	1%	2030	-7.6	-7.4	-12.3	5.3	-4.3
Payroll	8%	200%	1%	2040	-9.4	-11.4	-12.9	4.1	-7.4
Payroll	8%	200%	1%	2050	-11.7	-15.9	-13.8	2.4	-11.2
Payroll	8%	200%	1%	2060	-16.0	-23.0	-15.9	-0.1	-16.3
Payroll	8%	200%	3%	2030	-7.7	-7.6	-12.3	5.2	-5.0
Payroll	8%	200%	3%	2040	-9.5	-11.6	-12.9	3.9	-8.3
Payroll	8%	200%	3%	2050	-12.0	-16.3	-13.8	2.1	-12.3
Payroll	8%	200%	3%	2060	-16.4	-23.5	-16.0	-0.5	-17.6
Payroll	8%	200%	5%	2030	-7.8	-7.7	-12.3	5.0	-5.7
Payroll	8%	200%	5%	2040	-9.7	-11.8	-13.0	3.7	-9.2
Payroll	8%	200%	5%	2050	-12.2	-16.7	-13.8	1.8	-13.5
Payroll	8%	200%	5%	2060	-16.8	-24.1	-16.1	-0.9	-19.1
Payroll	8%	300%	1%	2030	-7.4	-7.5	-11.5	4.6	-5.1
Payroll	8%	300%	1%	2040	-9.7	-12.6	-12.1	2.7	-8.5
Payroll	8%	300%	1%	2050	-13.0	-19.2	-12.9	-0.2	-13.1
Payroll	8%	300%	1%	2060	-19.1	-29.4	-15.2	-4.6	-19.5
Payroll	8%	300%	3%	2030	-7.5	-7.6	-11.5	4.5	-5.7
Payroll	8%	300%	3%	2040	-9.9	-12.9	-12.1	2.5	-9.4
Payroll	8%	300%	3%	2050	-13.2	-19.5	-12.8	-0.5	-14.2
Payroll	8%	300%	3%	2060	-19.4	-29.8	-15.2	-5.0	-20.9
Payroll	8%	300%	5%	2030	-7.6	-7.8	-11.5	4.4	-6.4
Payroll	8%	300%	5%	2040	-10.0	-13.1	-12.1	2.3	-10.3
Payroll	8%	300%	5%	2050	-13.5	-19.9	-12.7	-0.8	-15.4
Payroll	8%	300%	5%	2060	-19.7	-30.3	-15.1	-5.4	-22.4



Table 4. Effects of Medicare for All on the Economy

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Payroll	16%	0%	1%	2030	-7.2	-5.8	-13.6	7.5	1.0
Payroll	16%	0%	1%	2040	-6.7	-5.0	-14.2	8.7	0.1
Payroll	16%	0%	1%	2050	-5.3	-1.9	-14.6	10.9	-0.5
Payroll	16%	0%	1%	2060	-2.9	3.7	-15.0	14.3	-1.1
Payroll	16%	0%	3%	2030	-7.3	-5.9	-13.7	7.4	0.4
Payroll	16%	0%	3%	2040	-6.8	-5.2	-14.2	8.6	-0.7
Payroll	16%	0%	3%	2050	-5.5	-2.3	-14.6	10.7	-1.5
Payroll	16%	0%	3%	2060	-3.3	3.0	-15.2	14.0	-2.2
Payroll	16%	0%	5%	2030	-7.4	-6.1	-13.7	7.3	-0.2
Payroll	16%	0%	5%	2040	-7.0	-5.5	-14.3	8.5	-1.5
Payroll	16%	0%	5%	2050	-5.8	-2.8	-14.7	10.4	-2.5
Payroll	16%	0%	5%	2060	-3.7	2.3	-15.3	13.7	-3.5
Payroll	16%	50%	1%	2030	-7.3	-6.6	-13.0	6.5	-0.3
Payroll	16%	50%	1%	2040	-7.9	-8.1	-13.7	6.7	-1.9
Payroll	16%	50%	1%	2050	-8.3	-8.8	-14.2	6.9	-3.7
Payroll	16%	50%	1%	2060	-9.0	-9.5	-15.4	7.5	-6.0
Payroll	16%	50%	3%	2030	-7.4	-6.7	-13.0	6.5	-0.9
Payroll	16%	50%	3%	2040	-8.1	-8.3	-13.7	6.5	-2.8
Payroll	16%	50%	3%	2050	-8.5	-9.2	-14.3	6.7	-4.7
Payroll	16%	50%	3%	2060	-9.4	-10.1	-15.5	7.3	-7.2
Payroll	16%	50%	5%	2030	-7.5	-6.9	-13.1	6.4	-1.5
Payroll	16%	50%	5%	2040	-8.3	-8.6	-13.7	6.4	-3.5
Payroll	16%	50%	5%	2050	-8.8	-9.6	-14.4	6.5	-5.7
Payroll	16%	50%	5%	2060	-9.8	-10.8	-15.6	6.9	-8.4



Table 4. Effects of Medicare for All on the Economy

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Payroll	16%	200%	1%	2030	-7.2	-6.9	-12.2	5.7	-1.5
Payroll	16%	200%	1%	2040	-8.7	-10.3	-12.9	4.8	-3.7
Payroll	16%	200%	1%	2050	-10.7	-14.3	-13.6	3.4	-6.6
Payroll	16%	200%	1%	2060	-14.3	-20.5	-15.5	1.3	-10.6
Payroll	16%	200%	3%	2030	-7.3	-7.0	-12.2	5.6	-2.1
Payroll	16%	200%	3%	2040	-8.8	-10.5	-12.9	4.7	-4.5
Payroll	16%	200%	3%	2050	-10.9	-14.7	-13.7	3.2	-7.6
Payroll	16%	200%	3%	2060	-14.7	-21.1	-15.5	1.0	-11.8
Payroll	16%	200%	5%	2030	-7.4	-7.1	-12.2	5.5	-2.7
Payroll	16%	200%	5%	2040	-9.0	-10.8	-12.9	4.5	-5.3
Payroll	16%	200%	5%	2050	-11.2	-15.0	-13.7	2.9	-8.6
Payroll	16%	200%	5%	2060	-15.1	-21.6	-15.6	0.7	-13.1
Payroll	16%	300%	1%	2030	-7.0	-7.0	-11.6	5.2	-2.3
Payroll	16%	300%	1%	2040	-9.1	-11.7	-12.2	3.5	-5.0
Payroll	16%	300%	1%	2050	-12.1	-17.7	-13.0	1.0	-8.6
Payroll	16%	300%	1%	2060	-17.7	-27.2	-15.2	-2.9	-13.8
Payroll	16%	300%	3%	2030	-7.1	-7.1	-11.6	5.1	-2.9
Payroll	16%	300%	3%	2040	-9.2	-11.9	-12.2	3.4	-5.7
Payroll	16%	300%	3%	2050	-12.3	-18.1	-13.0	0.7	-9.5
Payroll	16%	300%	3%	2060	-18.0	-27.7	-15.2	-3.3	-15.0
Payroll	16%	300%	5%	2030	-7.2	-7.2	-11.6	4.9	-3.5
Payroll	16%	300%	5%	2040	-9.4	-12.1	-12.2	3.2	-6.5
Payroll	16%	300%	5%	2050	-12.5	-18.4	-12.9	0.5	-10.6
Payroll	16%	300%	5%	2060	-18.3	-28.2	-15.2	-3.6	-16.3



Table 4. Effects of Medicare for All on the Economy

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Premium	8%	0%	1%	2030	-1.5	0.2	-7.1	6.1	5.5
Premium	8%	0%	1%	2040	1.7	5.8	-6.0	8.2	6.7
Premium	8%	0%	1%	2050	6.4	15.3	-4.6	11.6	8.9
Premium	8%	0%	1%	2060	13.3	29.8	-3.0	16.8	11.7
Premium	8%	0%	3%	2030	-1.3	0.4	-6.8	5.9	5.1
Premium	8%	0%	3%	2040	1.9	6.1	-5.6	8.0	6.3
Premium	8%	0%	3%	2050	6.8	15.7	-4.2	11.4	8.4
Premium	8%	0%	3%	2060	13.7	30.5	-2.5	16.6	11.2
Premium	8%	0%	5%	2030	-1.1	0.6	-6.4	5.7	4.8
Premium	8%	0%	5%	2040	2.2	6.4	-5.2	7.8	5.9
Premium	8%	0%	5%	2050	7.1	16.1	-3.7	11.2	8.0
Premium	8%	0%	5%	2060	14.1	31.0	-1.9	16.3	10.7
Premium	8%	50%	1%	2030	-1.7	-0.7	-6.6	5.2	4.5
Premium	8%	50%	1%	2040	0.2	2.3	-5.6	6.1	5.2
Premium	8%	50%	1%	2050	3.2	7.4	-4.3	7.8	6.4
Premium	8%	50%	1%	2060	7.1	15.0	-3.0	10.5	8.0
Premium	8%	50%	3%	2030	-1.5	-0.5	-6.2	5.0	4.2
Premium	8%	50%	3%	2040	0.6	2.6	-5.1	5.9	4.7
Premium	8%	50%	3%	2050	3.6	8.0	-3.7	7.6	5.9
Premium	8%	50%	3%	2060	7.7	15.8	-2.3	10.3	7.6
Premium	8%	50%	5%	2030	-1.3	-0.3	-5.8	4.8	3.8
Premium	8%	50%	5%	2040	0.9	3.0	-4.5	5.7	4.3
Premium	8%	50%	5%	2050	4.1	8.7	-3.1	7.4	5.4
Premium	8%	50%	5%	2060	8.3	16.8	-1.6	10.1	7.1



Table 4. Effects of Medicare for All on the Economy

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Premium	8%	200%	1%	2030	-1.7	-1.2	-6.0	4.5	3.6
Premium	8%	200%	1%	2040	-0.8	-0.4	-4.9	4.3	3.6
Premium	8%	200%	1%	2050	0.4	0.9	-3.7	4.3	3.9
Premium	8%	200%	1%	2060	1.5	2.1	-2.7	4.4	4.2
Premium	8%	200%	3%	2030	-1.5	-1.0	-5.6	4.3	3.3
Premium	8%	200%	3%	2040	-0.4	-0.1	-4.4	4.1	3.2
Premium	8%	200%	3%	2050	0.9	1.5	-3.1	4.1	3.4
Premium	8%	200%	3%	2060	2.1	2.9	-2.1	4.2	3.8
Premium	8%	200%	5%	2030	-1.3	-0.7	-5.2	4.1	2.9
Premium	8%	200%	5%	2040	-0.1	0.3	-3.9	3.9	2.8
Premium	8%	200%	5%	2050	1.3	2.0	-2.5	3.9	3.0
Premium	8%	200%	5%	2060	2.6	3.7	-1.3	4.0	3.3
Premium	8%	300%	1%	2030	-1.6	-1.4	-5.5	4.1	2.9
Premium	8%	300%	1%	2040	-1.3	-2.0	-4.3	3.1	2.5
Premium	8%	300%	1%	2050	-1.2	-3.1	-3.1	2.0	2.1
Premium	8%	300%	1%	2060	-2.0	-5.8	-2.3	0.3	1.5
Premium	8%	300%	3%	2030	-1.4	-1.2	-5.1	3.9	2.6
Premium	8%	300%	3%	2040	-1.0	-1.7	-3.8	2.9	2.1
Premium	8%	300%	3%	2050	-0.8	-2.6	-2.6	1.8	1.7
Premium	8%	300%	3%	2060	-1.5	-5.1	-1.7	0.2	1.2
Premium	8%	300%	5%	2030	-1.3	-1.1	-4.8	3.7	2.3
Premium	8%	300%	5%	2040	-0.9	-1.7	-3.4	2.6	1.8
Premium	8%	300%	5%	2050	-0.7	-2.6	-2.0	1.4	1.3
Premium	8%	300%	5%	2060	-1.5	-5.3	-1.1	-0.3	0.7



Table 4. Effects of Medicare for All on the Economy

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Premium	16%	0%	1%	2030	-2.3	-0.5	-8.4	6.7	6.9
Premium	16%	0%	1%	2040	0.6	4.7	-7.7	9.0	8.5
Premium	16%	0%	1%	2050	5.0	13.5	-6.6	12.5	10.8
Premium	16%	0%	1%	2060	11.4	27.2	-5.3	17.7	13.8
Premium	16%	0%	3%	2030	-2.1	-0.4	-8.2	6.6	6.6
Premium	16%	0%	3%	2040	0.8	4.9	-7.4	8.8	8.1
Premium	16%	0%	3%	2050	5.3	13.8	-6.3	12.3	10.4
Premium	16%	0%	3%	2060	11.8	27.7	-4.9	17.5	13.4
Premium	16%	0%	5%	2030	-1.9	-0.2	-7.9	6.4	6.3
Premium	16%	0%	5%	2040	1.0	5.1	-7.0	8.6	7.7
Premium	16%	0%	5%	2050	5.6	14.3	-5.8	12.1	10.0
Premium	16%	0%	5%	2060	12.2	28.4	-4.3	17.3	12.9
Premium	16%	50%	1%	2030	-2.5	-1.4	-7.9	5.9	5.9
Premium	16%	50%	1%	2040	-0.8	1.2	-7.2	6.9	6.8
Premium	16%	50%	1%	2050	1.8	5.8	-6.3	8.7	8.2
Premium	16%	50%	1%	2060	5.4	12.6	-5.4	11.3	10.0
Premium	16%	50%	3%	2030	-2.4	-1.3	-7.6	5.7	5.6
Premium	16%	50%	3%	2040	-0.6	1.4	-6.9	6.7	6.5
Premium	16%	50%	3%	2050	2.1	6.1	-5.9	8.5	7.8
Premium	16%	50%	3%	2060	5.7	13.1	-4.8	11.1	9.6
Premium	16%	50%	5%	2030	-2.2	-1.1	-7.3	5.6	5.3
Premium	16%	50%	5%	2040	-0.4	1.6	-6.5	6.6	6.1
Premium	16%	50%	5%	2050	2.4	6.5	-5.5	8.3	7.4
Premium	16%	50%	5%	2060	6.1	13.7	-4.3	10.9	9.1



Table 4. Effects of Medicare for All on the Economy

Except where indicated, numbers represent a percent change relative to current law.

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Financing Mechanism	Initial Drop in Total Health Expenditures	Increase in Home and Community-Based Services	Overhead Costs	Year	GDP	Capital Stock	Hours Worked	Output per	
								Hour Worked	Consumption
Premium	16%	200%	1%	2030	-2.5	-1.9	-7.3	5.2	5.0
Premium	16%	200%	1%	2040	-1.8	-1.5	-6.6	5.1	5.3
Premium	16%	200%	1%	2050	-0.9	-0.6	-5.8	5.1	5.7
Premium	16%	200%	1%	2060	-0.1	0.0	-5.1	5.2	6.1
Premium	16%	200%	3%	2030	-2.3	-1.7	-7.0	5.0	4.7
Premium	16%	200%	3%	2040	-1.6	-1.3	-6.2	5.0	4.9
Premium	16%	200%	3%	2050	-0.6	-0.3	-5.3	5.0	5.3
Premium	16%	200%	3%	2060	0.2	0.5	-4.5	5.0	5.7
Premium	16%	200%	5%	2030	-2.2	-1.6	-6.7	4.9	4.4
Premium	16%	200%	5%	2040	-1.3	-1.0	-5.9	4.8	4.6
Premium	16%	200%	5%	2050	-0.3	0.0	-4.9	4.8	4.9
Premium	16%	200%	5%	2060	0.6	0.9	-4.0	4.8	5.3
Premium	16%	300%	1%	2030	-2.5	-2.1	-6.8	4.7	4.3
Premium	16%	300%	1%	2040	-2.4	-3.2	-6.1	3.9	4.2
Premium	16%	300%	1%	2050	-2.7	-4.9	-5.3	2.7	3.9
Premium	16%	300%	1%	2060	-3.9	-8.2	-4.8	0.9	3.3
Premium	16%	300%	3%	2030	-2.3	-2.0	-6.5	4.6	4.0
Premium	16%	300%	3%	2040	-2.2	-3.0	-5.7	3.7	3.8
Premium	16%	300%	3%	2050	-2.4	-4.5	-4.8	2.5	3.5
Premium	16%	300%	3%	2060	-3.5	-7.8	-4.2	0.8	2.9
Premium	16%	300%	5%	2030	-2.1	-1.9	-6.3	4.5	3.8
Premium	16%	300%	5%	2040	-2.0	-2.8	-5.4	3.6	3.5
Premium	16%	300%	5%	2050	-2.1	-4.2	-4.4	2.4	3.1
Premium	16%	300%	5%	2060	-3.2	-7.3	-3.8	0.6	2.5