

# Healthcare.gov – A Failed IPO

by Brian Fahy & Garrett Fahy

If Obamacare's website, [www.healthcare.gov](http://www.healthcare.gov), had an initial public offering, as Twitter did last week, how might its stock price be valued after its recent performance?

In Colorado, nearly 250,000 people were notified that their health insurance will be cancelled because their plans fail Obamacare's requirements. In Washington State, nearly 200,000 people received similar notices. Coloradoans and Washingtonians may be losing their doctors and health insurance, but at least they have legalized marijuana to dull the pain.

Delaware and North Carolina each boast one Obamacare enrollee. Winning.

Beyond under-enrollment, the Obamacare-forced cancellations portend tragic consequences. The Wall Street Journal publicized the plight of Edie Sundby, a woman whose fight with stage-4 gallbladder cancer is now jeopardized because her PPO plan through United Healthcare, and the access it granted her to cancer specialists at UCSD and Stanford, is being cancelled because of Obamacare.

Likewise, younger Americans aged off the Obama care dole are discovering their president gave them a raw deal. The Journal ran a front page story noting how young Americans, the key to the entire Obamacare Ponzi scheme, are not signing up en masse as needed. When the program goes broke because the Millennials refuse to be ripped off, will Obama's party still rock the youth vote?

Similarly, the Manhattan Institute announced this week that on average, Obamacare will raise insurance premiums by 41%, and the hardest hit will be the young, the healthy, and men. Perhaps their mantra should be "Obama lied, my policy died."

Campaigning (his specialty) to obfuscate his administration's incompetence (his Achilles heel), the president suggested that the Obamacare's problems are like trying to buy a great product but the cash register is broken. Really? It's more like the cash register is broken, and when it does work, it forces you to return what you had and liked and to pay more for a product you don't want, don't need, and in the case of men who are paying for contraceptive coverage and/or maternity care, can't use.

What is more, projecting to next year, when the enforcement of the employer mandate kicks in, it is likely that millions of Americans who receive good health care plans through their employers will be dumped onto the non-functioning exchanges. McClatchy News estimates that in total, between 34 million and 52 million Americans, a staggering number, may have their health care plans cancelled because of Obamacare.

What now looks like a wave of cancellation notices will be dwarfed by the tsunami of cancellations next year, just in time for the midterm elections.

Inevitably and ironically, the president's "signature domestic achievement" has become his greatest liability. The president has unwittingly re-taught the nation two important lessons.

First, as seen fifty years ago in the JFK and Bay of Pigs fiasco, being young and "hip" is no recipe for innovation or competence. Perhaps we should have anticipated as much from a guy who still carries a Blackberry.

Second, the president brought into stark relief the inherent failures of big government initiatives, and by so doing, has proven just how untenable large scale progressivism is in a nation still moored to and dependent upon its founding values of liberty and self-reliance. The consequence of [healthcare.gov](http://www.healthcare.gov)'s dysfunction is not the failure of Obamacare itself. That is too small. The true consequence is the necessary conclusion that progressive government itself is a recipe for failure.