

Over one-third of congressional members held significant health care-related financial assets

August 10 2021



Credit: CC0 Public Domain

Revelations that some members of Congress, including members of key health care committees, hold substantial personal investments in the

health care industry have raised concerns about lawmakers' financial conflicts of interest and their potential impact on health care legislation and oversight. Now, a new study shows that over a third of all members of Congress held health care-related assets with a median total value per member of over \$43,000 between 2004 and 2014.

Using personal financial disclosures for members of the House and Senate over that 10-year period, researchers found that while members of health care-focused committees and subcommittees in the House and Senate held health care-related assets at the same rate as other members of Congress, multiple members of these committees and subcommittees held hundreds of thousands of dollars of health care-related assets during their committee service.

"All members of Congress have the opportunity to vote on health care policy that impacts the lives of all Americans," said lead author Matthew McCoy, Ph.D., an assistant professor of Medical Ethics and Health Policy. "We should hold members of Congress to a higher standard and expect that they divest from assets in industries directly affected by their committee work to preserve the integrity of their policy-making."

At the start of the sample period in 2004 across both chambers, a higher percentage of Republicans than Democrats held health care-related assets. However, party differences diminished over time. In 2014, there was little difference in [health](#)-care related asset holding by party in the House.

"Given that making policy changes in the [health care industry](#) could impact any investments a member has, their voting could be biased toward their own financial gain," added senior author Genevieve Kanter, Ph.D., an assistant professor of General Internal Medicine and Medical Ethics and Health Policy. "In order to understand the significance of these financial holdings and the importance of disclosures, there needs to

be more research into how these financial assets actually influence policymaking."

More information: Matthew S. McCoy et al, Historical trends in health care-related financial holdings among members of Congress, *PLOS ONE* (2021). [DOI: 10.1371/journal.pone.0253624](https://doi.org/10.1371/journal.pone.0253624)

Provided by Perelman School of Medicine at the University of Pennsylvania

Citation: Over one-third of congressional members held significant health care-related financial assets (2021, August 10) retrieved 15 June 2024 from <https://medicalxpress.com/news/2021-08-one-third-congressional-members-held-significant.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
