

Power-Wire America Insights - Chapter 5



The New Relationship Between Health and Wealth

COVID has made the relationship between personal and economic health clear. **The coronavirus pandemic has forced us individually and collectively to come to grips with the fact that our health and our wealth are inextricably intertwined.** We have also painfully discovered that despite the pre-COVID cost of healthcare in the United States representing almost 20 percent of our GDP, we have found ourselves woefully unprepared to deal with both the healthcare and economic challenges posed by the pandemic. While the pandemic is by no means finished, it's becoming obvious that both the economy and the ways we will provide healthcare will be fundamentally altered in the future.

The necessity for large portions of the country to shelter in place, quarantine, minimize travel and social distance upended the traditional bricks and mortar approach to healthcare delivery. Access to doctors' offices, hospitals, clinics and even pharmacies have been curtailed. Suddenly, telehealth companies like Teladoc, Doctor On Demand, Livongo and MDLIVE which had represented less than 5 percent of healthcare sector are experiencing exponential growth in demand for their services. The previous resistance to "virtual" healthcare is quickly eroding as patients seek care remotely, and find to their surprise that many of the routine in person services that they have previously gotten from their providers can be more efficiently and effectively performed virtually. At the same time, providers have also discovered that the tools of telemedicine can be deployed to eliminate non-productive aspects of care delivery while actually helping them to improve care outcomes.

New 5G Broadband Economy



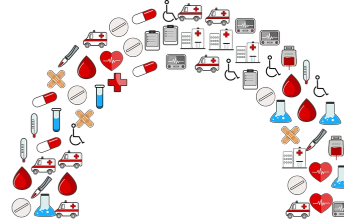
The dramatic increase in the demand for telehealth services does not appear to be a temporary blip tied to the exigencies of the COVID crisis. Indeed, there are already clear signs that a structural transformation is underway wherein significant portions of the old in-person healthcare delivery system will be replaced by virtual visits, online treatment models, a rapidly expanding Internet of Things, and Amazon-type product delivery.

The emergence of these new telehealth platforms will require ever larger, more robust and more secure broadband networks. Given the centrality of telehealth to our post-pandemic recovery in terms of both our physical and economic health, the rapid proliferation of 5G broadband for the United States healthcare industry constitutes a key justification for the kind of large scale, publicly financed infrastructure build out contemplated by Power-Wire America. With its borrowing power, the government has the potential to provide the financial resources necessary to jumpstart the telehealth economy. Using its financial leverage, the government will also be able to mandate adoption and adherence to network and data standards that can insure that our healthcare delivery system is safe, reliable and cost efficient for all Americans.

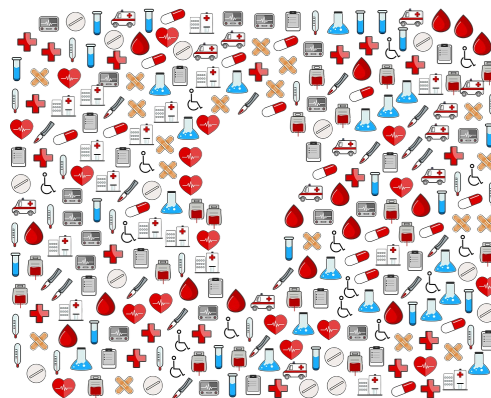
Making Sure 5G Is Good For Our Health

For all of telehealth's potential in terms of improved access, monitoring and treatment, it also carries significant risks. If healthcare is going to realize its online potential, it must be transacted in robust, cybersecure environments where the potential for system error, failure or malicious compromise is eliminated. In order to insure robust reliability, interoperability and security, the build out of 5G

broadband in the United States will have to meet stringent requirements which significantly exceed the current less stringent standards adhered to by the large telecom providers who are racing to expand their 5G footprints as rapidly as possible.



At a minimum, the following principles should apply to the buildout of 5G:



1. **Certain critical components should only be sourced from trusted suppliers** (i.e., not be outsourced to current or potential adversaries like China). Indeed, given the supply chain disruptions that have occurred in the COVID crisis, one can argue that certain core technologies should be domiciled in the United States as a matter of strategic policy. Therefore, a key requirement for PWA is to specify and monitor the key systems that should be restricted to the U.S. supply chain.
2. **Healthcare institutions are going to have to incorporate enhanced security** into the design, construction, and administration of their new online healthcare delivery systems.
3. **Current closed, proprietary healthcare information systems** (e.g., Epic, Cerner, etc.) **will have to be opened in ways that can securely integrate an ever-expanding universe of Internet of Things (IoT), Machine to Machine (M2X) and Vehicle to Everything (V2X) devices and systems.** The IoT, M2X and V2X tsunami are going to force the out-of-date data infrastructures of healthcare institutions to adopt interoperability standards and tools in order to function securely in the new healthcare economy.
4. **All new telecommunication technologies historically produce a strong backlash of fear. 5G is no exception.** It is both ironic and appropriate that the healthcare industry in embracing this technology will have a role to play in allaying public fears about the physiological effects of 5G transmission with sound, evidence-based research, and the compassionate engagement of clients to trust the new medium.

The Broadband economy is coming with the potential to offer improved healthcare safely, efficiently and cost effectively to all Americans regardless of their social position or geographic location. We have the chance to do it right. Let's.

Matt Walton is a partner of McCreightPartners. Making Sure 5G Is Good For Our Health is part of the Power-Wire America series. The Power-Wire America series explores the specific ways the Power-Wiring of America will create both challenges and opportunities for the communications, power, healthcare, transportation, public safety and national security sectors of the U.S. economy.



Matt Walton

Power-Wire America Insights Series

In case you missed a past article, click on the link below.

[Chapter 1 - New Precedents for Unprecedented Times](#)

[Chapter 2 - A Post-Pandemic New New Deal](#)

[Chapter 3 - 5G and National Security](#)

[Chapter 4 - Securing the Internet of Things \(IoT\) - Why it's Crucial](#)

McCreightPartners *Insights* are intended to be valuable to our clients as the voice of our Alliance Partners and Research & Operations Center (ROC) professionals. We welcome your thoughts and experiences.



Meet John McCreight

Founder & Chairman of McCreightPartners

info@mccreightpartners.com
203.594.7300



Click to Read

Triangulating on Truth

Click to Read

Breakthrough Development

McCreightPartners

[ABOUT US](#)

[LESSONS](#)

[INSIGHTS](#)

[SECTORS](#)

[CONTACT US](#)

info@mccreightpartners.com | 203.594.7300 | www.mccreightpartners.com

© 2021 McCreightPartners. All Rights Reserved.
Email by Solutions for Growth.