

Episode: *Author Interview: “How Private Equity Undermines Rural Health Equity”*

Guest: Jake Young, PhD, MFA, MPH

Host: Tim Hoff

Transcript: Cheryl Green

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[bright theme music]

[00:00:03] TIM HOFF: Welcome to another episode of the Author Interview series from the *American Medical Association Journal of Ethics*. I’m your host, Tim Hoff. This series provides an alternative way to access the interesting and important work being done by Journal contributors each month. Joining me on this episode is Dr Jake Young, a senior policy analyst at the American Medical Association in Chicago, Illinois. He’s here to discuss his article, “*How Private Equity Undermines Rural Health Equity*,” in the May 2025 issue of the Journal, [Private Equity in Health Care](#). Dr Young, thank you so much for being here.

DR JAKE YOUNG: Thanks for having me. [music fades]

[00:00:40] HOFF: So, what is the main ethics point of this article?

YOUNG: Rural hospitals and rural health infrastructure in general are really under threat and are suffering from a lack of adequate support and funding. While some see private equity firms’ investment as a potential solution, the investment in health care by non-health care-related entities raises serious red flags about whether they will prioritize patient care or profits. Private equity firms’ business practices, which focus on relatively quick, high returns on investment, appear to be creating market instability in health care, which is particularly worrisome for rural hospitals that are already struggling.

[00:01:19] HOFF: And so, what do you think is the most important thing for health professions students and trainees specifically at the beginnings of their careers to be taking from your article.

YOUNG: I think the most important thing for health professions students, trainees, and anyone in the early stages of their career in medicine or other health-related fields is that it’s really important to do your research when searching for jobs. Right now, rural areas are in desperate need of more health care workers, so I applaud anyone who makes the decision to work in those areas. But students, trainees, and other young professionals need to be aware of the changing financial landscape in health care and pay really close attention to any contracts that they sign. This means ideally, seeking professional legal as well as ethics counsel to help understand the intricacies of a contract and to ensure that the contract does not include any clauses that would essentially force them to violate their professional and ethical obligations. And if they cannot negotiate to remediate any of these kinds of issues, then they should probably seek employment elsewhere.

HOFF: And finally, if you could add something to your article that you didn’t have the time or the space to fully explore, what would that be?

YOUNG: So, while private equity is perhaps the most glaring example at the moment of the dangers associated with treating health care as a commodity, the ethics of the issue extends well beyond private equity investment and really includes any financial incentives in medicine. At the heart of the issue, really, is a much more fundamental question that we need to have about to what extent we as a country believe that health care should be treated as a commodity or as a human right. [theme music returns]

[00:02:51] HOFF: Dr Young, thank you so much for your time on the podcast today, and thanks for your contributions to the Journal.

YOUNG: Thank you so much for having me.

HOFF: To read the full article, as well as the rest of this month's issue for free, visit our site, journalofethics.org. We'll be back soon with more *Ethics Talk* from the *American Medical Association Journal of Ethics*.