SUSTAINABLE HEALTH FINANCING: BEDROCK FOR WEALTH CREATION AND DEPENDABLE WORKFORCE IN THE FIGHT AGAINST THE NOVEL PANDEMIC, COVID-19 IN THE ECOWAS SUB-REGION

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Abstract -
The purpose of sustainable health financing is to make funding available to ensure that all individuals have access to effective public health and personal health care. Private health care expenditures constitute a significant proportion of health care spending in most developing countries and are a major cause of impoverishment. Many communities in sub-Saharan Africa countries are low income countries with most of its people living below US $1 per day. This implies that people in such areas would find it difficult to maintain a good living standard including accessing basic health care services. Poor people use health care services far less than the well-off. Out of pocket payment for health care services; a widely used strategy to supplement governmental resources in sub-Saharan Africa, further aggravates the situation. Wherever access to health services is monetized, the poorest are excluded. Ensuring that people are not denied access to health care services because they cannot afford it has long been a cornerstone of modern health financing systems in many countries. The challenge facing governments in low income sub-Saharan African countries is to reduce the regressive burden of out-of-pocket expenditure on health by expanding pre-payment schemes which spread financial risk and reduce the spectra of catastrophic health care expenditures. This review, therefore intends to examine the options and opportunities for sustainable health care financing for low income communities in sub- Saharan Africa in the fight against the Novel Global Pandemic that has destabilized many economies to the point many Debt-ridden Countries are calling for Debt Cancellation.

Keywords - Debt Cancellation; Debt Ridden Countries; Health Financing; Low Income Communities; Novel Global Pandemic.