What is claimed is:

1. A rebreathing device, comprising:

a movable partition having an actuating side on a first side of the movable partition, and a patient side on a second side of the movable partition;

a housing disposed about the movable partition, the housing having a ventilator orifice for pneumatic communication between a ventilator and the actuating side, and having a patient orifice for pneumatic communication between the patient side and a patient;

a shunt defining a bypass flow path from the actuating side to the patient side, wherein the shunt is blocked during normal operation and unblocked to allow fluid flow from the actuating side to the patient side when the patient side is maximally evacuated and the moveable partition is at a maximal displacement toward the patient side; and

a vaporizer disposed in the bypass flow path of the shunt.

2. The rebreathing device of claim 1, further comprising a vaporizer comprising a fresh gas orifice for receiving and providing fresh gas to the patient side.

3. The rebreathing device of claim 2, wherein the bypass flow path of the shunt further comprises a CO_2 scrubber and a patient return orifice is in pneumatic communication with the patient side by way of the CO_2 scrubber.

4. The rebreathing device of claim 1, wherein the shunt comprises a valve disposed in the bypass flow path to prevent fluid flow from the patient side to the actuating side.

5. The rebreathing device of claim 4, wherein the valve is a check valve configured to allow flow when a pressure drop across the check valve exceeds a threshold value.

6. The rebreathing device of claim 4, wherein the valve is a starling resistor configured to permit fluid flow to a vaporizer when a pressure on the patient side is less than a pressure on the actuating side.

7. The rebreathing device of claim 6, wherein the shunt further comprises a check valve disposed in the bypass flow path between the vaporizer and the patient side.

8. The rebreathing device of claim 1, wherein the shunt comprises a flow meter.

9. The rebreathing device of claim 1, wherein the shunt comprises a flow alarm.

10. The rebreathing device of claim 9, wherein the flow alarm is a whistle.

11. The rebreathing device of claim 1, wherein the bypass flow path of the shunt comprises a CO_2 scrubber and a patient return orifice is in pneumatic communication with the patient side by way of the CO_2 scrubber.

12. The rebreathing device of claim 1, further comprising an exhaust conduit defining an exhaust flow path from the patient side, the exhaust conduit having a starling resistor configured to permit an exhaust flow from the patient side when a pressure on the patient side is greater than a sum of a pressure on the actuating side and a partition pressure caused by the movable partition.

13. The rebreathing device of claim 12, wherein the exhaust conduit further includes an exhaust valve disposed in the exhaust flow path between the patient side and the starling resistor, wherein the exhaust valve is configured to permit an exhaust gas flow when a pressure drop across the exhaust valve is greater than the partition pressure.

14. The rebreathing device of claim 1, wherein the movable partition is configured so as to increase a pressure within the patient side of the housing.

15. The rebreathing device of claim 14, wherein the movable partition has a weight configured to increase the pressure within the patient side of the housing.