

HEALTH ECONOMICS

JAY BHATTACHARYA,
TIMOTHY HYDE & PETER TU



Health Economics Jay Bhattacharya Manual

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Health Economics Jay Bhattacharya, Timothy Hyde, Peter Tu, 2018-10-19 Comprehensive in coverage this textbook written by academics from leading institutions discusses current developments and debates in modern health economics from an international perspective Economic models are presented in detail complemented by real life explanations and analysis and discussions of the influence of such theories on policymaking Offering sound pedagogy and economic rigor Health Economics focuses on building intuition alongside appropriate mathematical formality translating technical language into accessible economic narrative Rather than shying away from intellectual building blocks students are introduced to technical and theoretical foundations and encouraged to apply these to inform empirical studies and wider policymaking Health Economics provides A broad scope featuring comparative health policy and empirical examples from around the world to help students relate the principles of health economics to everyday life Coverage of topical issues such as the obesity epidemic economic epidemiology socioeconomic health disparities and behavioural economics A rich learning resource complete with hundreds of exercises to help solidify and extend understanding This book is designed for advanced undergraduate courses in health economics and policy but may also interest postgraduate students in economics medicine and health policy Accompanying online resources for this title can be found at bloomsburyonlineresources.com/health_economics These resources are designed to support teaching and learning when using this textbook and are available at no extra cost

Health Insurance on the Internet and the Economics of Search Mark V. Pauly, Bradley Herring, David Song, 2002 This paper explores the level and dispersion of premiums paid for individual health insurance by comparing asking price data posted on an electronic insurance exchange with survey data on premiums actually paid in the period just before the advent of electronic exchanges The primary theoretical question is whether the pattern of differences between asking prices and transactions prices can be explained using a simple search theory We hypothesize following suggestions of Stigler and Rothschild that higher risks who expect to pay higher premiums for a given policy will engage in more intensive search than lower risks given the same distribution of asking prices As a result for a given distribution of asking prices the dispersion of premiums actually paid transactions prices will be smaller for higher risks Therefore the introduction of an electronic exchange should have a larger potential influence on the dispersion and level of premiums paid for lower risks than for higher risks We find evidence consistent with each of these hypotheses

Global Climate Change and Human Health Jay Lemery, Kim Knowlton, Cecilia Sorensen, 2021-04-28 Learn more about the impact of global warming and climate change on human health and disease The Second Edition of Global Climate Change and Human Health delivers an accessible and comprehensive exploration of the rapidly accelerating and increasingly ubiquitous effects of climate change and global warming on human health and disease The distinguished and accomplished authors discuss the health impacts of the economic climatological and geopolitical effects of global warming You ll learn about The effect of extreme weather events on public health and the

effects of changing meteorological conditions on human health How changes in hydrology impact the spread of waterborne disease and noninfectious waterborne threats Adaptation to and the mitigation and governance of climate change including international perspectives on climate change adaptation Perfect for students of public health medicine nursing and pharmacy Global Climate Change and Human Health Second Edition is an invaluable resource for anyone with an interest in the intersection of climate and human health and disease Interpreting the Evidence on Life Cycle Skill Formation Flavio Cunha,James J. Heckman,2005 This paper presents economic models of child development that capture the essence of recent findings from the empirical literature on skill formation The goal of this essay is to provide a theoretical framework for interpreting the evidence from a vast empirical literature for guiding the next generation of empirical studies and for formulating policy Central to our analysis is the concept that childhood has more than one stage We formalize the concepts of self productivity and complementarity of human capital investments and use them to explain the evidence on skill formation Together they explain why skill begets skill through a multiplier process Skill formation is a life cycle process It starts in the womb and goes on throughout life Families play a role in this process that is far more important than the role of schools There are multiple skills and multiple abilities that are important for adult success Abilities are both inherited and created and the traditional debate about nature versus nurture is scientifically obsolete Human capital investment exhibits both self productivity and complementarity Skill attainment at one stage of the life cycle raises skill attainment at later stages of the life cycle self productivity Early investment facilitates the productivity of later investment complementarity Early investments are not productive if they are not followed up by later investments another aspect of complementarity This complementarity explains why there is no equity efficiency trade off for early investment The returns to investing early in the life cycle are high Remediation of inadequate early investments is difficult and very costly as a consequence of both self productivity and complementarity **Handbook of Health Economics** Anthony J. Culver,Joseph P. Newhouse,2000 **Closed Jaguar, Open Dragon** Michael A. Clemens,Jeffrey G. Williamson,2002 Volatility, Employment and the Patterns of FDI in Emerging Markets Joshua Aizenman,2002 The purpose of this paper is to explore the implications of the deepening presence of multinationals in emerging markets on the cost of macroeconomic volatility there We find that macroeconomic volatility has a potentially large impact on employment and investment decisions of multinationals producing intermediate inputs in developing countries This is the case even for risk neutral multinationals as their profit function is non linear due to price and productivity effects For industries with costly capacity the multinationals would tend to invest in the more stable emerging markets Higher volatility of productivity shocks in an emerging market producing the intermediate inputs reduces the multinationals expected profits High enough instability in such a market would induce the multinationals to diversify intermediate inputs production investing in several emerging markets This effect is stronger in lower margin industries We identify circumstances where this diversification is costly to emerging markets Such a diversification increases the

responsiveness of the multinationals employment in each country to productivity shocks channeling the average employment from the more to the less volatile location and reducing the multinationals total expected employment in emerging markets

Working Paper Series ,2003 **The American Economic Review** ,2005-03 Includes annual List of doctoral dissertations in political economy in progress in American universities and colleges and the Hand book of the American Economic Association *Fiscal Policy and the Term Structure of Interest Rates* Qiang Dai,Thomas Philippon,2005 Macroeconomists want to understand the effects of fiscal policy on interest rates while financial economists look for the factors that drive the dynamics of the yield curve To shed light on both issues we present an empirical macro finance model that combines a no arbitrage affine term structure model with a set of structural restrictions that allow us to identify fiscal policy shocks and trace the effects of these shocks on the prices of bonds of different maturities Compared to a standard VAR this approach has the advantage of incorporating the information embedded in a large cross section of bond prices Moreover the pricing equations provide new ways to assess the model s ability to capture risk preferences and expectations Our results suggest that i government deficits affect long term interest rates a one percentage point increase in the deficit to GDP ratio lasting for 3 years will eventually increase the 10 year rate by 40 50 basis points ii this increase is partly due to higher expected spot rates and partly due to higher risk premia on long term bonds and iii the fiscal policy shocks account for up to 12% of the variance of forecast errors in bond yields *Globalization and Emerging Markets* Philippe J. Martin,Hélène Rey,2005 This paper develops a theory of financial crisis based on the demand side of the economy We analyze the impact of financial and trade globalizations on asset prices investment and the possibility of self fulfilling financial crashes In a two country model we show that financial and trade globalizations have different effects on asset prices investment and income in the emerging market and in the industrialized country Whereas trade globalization always has a positive effect on the emerging market financial globalization may not especially when trade costs are high For intermediate levels of financial transaction costs and high levels of trade costs pessimistic expectations can be self fulfilling and may lead to a collapse in demand for goods and assets of the emerging market Such a crash in asset prices is accompanied by a current account reversal a drop in income and investment and more market incompleteness We show that countries with lower income are more prone to such demand based financial crashes Our model can replicate the main stylized facts of financial crashes in emerging markets Our results strongly suggest that emerging markets should liberalize trade in goods before trade in assets NBER website What are Firms? Steven N. Kaplan,Berk A. Sensoy,Per Strömberg,2005 We study how firm characteristics evolve from early business plan to initial public offering to public company for 49 venture capital financed companies The average time elapsed is almost 6 years We describe the financial performance business idea point s of differentiation non human capital assets growth strategy customers competitors alliances top management ownership structure and the board of directors Our analysis focuses on the nature and stability of those firm attributes Firm business lines remain remarkably

stable from business plan through public company Within those business lines non human capital aspects of the businesses appear more stable than human capital aspects In the cross section firms with more alienable assets have substantially more human capital turnover National Bureau of Economic Research web site

The Impact of Child SSI Enrollment on Household Outcomes Mark Gregory Duggan, Melissa Schettini Kearney, 2005 The federal Supplemental Security Income SSI program has become a primary source of cash assistance for low income families with children in the United States with 1 04 million children currently receiving SSI benefits and 6 percent of children in a household with some SSI income In this paper we use data from the Survey of Income and Program Participation SIPP to investigate the impact that child SSI enrollment has on household outcomes such as poverty household earnings and health insurance coverage The longitudinal nature of the SIPP allows us to control for unobserved differences across households by measuring outcomes in the same household in the months leading up to and immediately following a child s first enrollment in SSI Our regression analyses demonstrate that for every 100 increase in household SSI income total household income increases by roughly 72 reflecting some modest offset of other transfer income and conditional household earnings Our analyses further demonstrate that child SSI enrollment is associated with a statistically significant and persistent reduction in the probability that a child lives in poverty of roughly 11 percentage points Additional analyses suggest that program enrollment has virtually no impact on health insurance coverage because most new SSI recipients have health insurance from Medicaid or another source at the time of enrollment

Biology as Destiny? Janet M. Currie, Enrico Moretti, 2005 Little is known about the mechanisms underlying the transfer of economic status between generations This paper addresses the question of whether inter generational correlations in health contribute to the perpetuation of economic status We examine inter generational correlations in birth weight a key indicator of the health of newborns that we link to future educational attainment and earnings using a unique data set based on California births from 1960s to the present We use names and birth dates to link the records of mothers and children We also identify mothers who are siblings We show that there is a strong intergenerational correlation in the birth weight of mothers and children but that a measure of household income at the time of the mother s birth is also predictive of low birth weight and that there is an interaction between maternal low birth weight and poverty in the production of low birth weight Together these findings suggest that intergenerational correlations in health could play a role in the intergenerational transmission of income Parent s income affects child health and health at birth affects future income National Bureau of Economic Research web site

From World Banker to World Venture Capitalist Pierre-Olivier Gourinchas, Hélène Rey, 2005 Does the center country of the International Monetary System enjoy an exorbitant privilege that significantly weakens its external constraint as has been asserted in some European quarters Using a newly constructed dataset we perform a detailed analysis of the historical evolution of US external assets and liabilities at market value since 1952 We find strong evidence of a sizeable excess return of gross assets over gross liabilities Interestingly

this excess return increased after the collapse of the Bretton Woods fixed exchange rate system. It is mainly due to a return discount within each class of assets: the total return yields and capital gains that the US has to pay to foreigners is smaller than the total return the US gets on its foreign assets. We also find evidence of a composition effect: the US tends to borrow short and lend long. As financial globalization accelerated its pace, the US transformed itself from a World Banker into a World Venture Capitalist, investing greater amounts in high yield assets such as equity and FDI. We use these findings to cast some light on the sustainability of the current global imbalances.

Contracts and the Division of Labor Daron Acemoglu, Pol Antràs, Elhanan Helpman, 2005. We develop a tractable framework for the analysis of the relationship between contractual incompleteness, technological complementarities, and technology adoption. In our model, a firm chooses its technology and investment levels in contractible activities by suppliers of intermediate inputs. Suppliers then choose investments in noncontractible activities, anticipating payoffs from an ex post bargaining game. We show that greater contractual incompleteness leads to the adoption of less advanced technologies, and that the impact of contractual incompleteness is more pronounced when there is greater complementarity among the intermediate inputs. We study a number of applications of the main framework and show that the mechanism proposed in the paper can generate sizable productivity differences across countries with different contracting institutions, and that differences in contracting institutions lead to endogenous comparative advantage differences.

The Opium Wars, Opium Legalization, and Opium Consumption in China Jeffrey A. Miron, Chris Feige, 2005. The effect of drug prohibition on drug consumption is a critical issue in debates over drug policy. One episode that provides information on the consumption-reducing effect of drug prohibition is the Chinese legalization of opium in 1858. In this paper, we examine the impact of China's opium legalization on the quantity and price of British opium exports from India to China during the 19th century. We find little evidence that legalization increased exports or decreased price. Thus, the evidence suggests China's opium prohibition had a minimal impact on opium consumption. NBER website.

What Remains from the Volcker Experiment? Benjamin M. Friedman, 2005. Most public discussion of the 1979 Volcker experiment at the time, and likewise most of the subsequent academic literature, emphasized either the role of quantitative targets for money growth or the use of an open market operating procedure based on a reserves quantity, rather than a short-term interest rate. With time, however, neither has survived as part of U.S. monetary policymaking.

Volatility and Growth Philippe Aghion, George-Marios Angeletos, Abhijit Banerjee, 2005. We examine how credit constraints affect the cyclical behavior of productivity-enhancing investment and thereby volatility and growth. We first develop a simple growth model where firms engage in two types of investment: a short-term one and a long-term productivity-enhancing one. Because it takes longer to complete, long-term investment has a relatively less procyclical return but also a higher liquidity risk. Under complete financial markets, long-term investment is countercyclical, thus mitigating volatility. But when firms face tight credit constraints, long-term investment turns procyclical, thus amplifying volatility. Tighter credit

therefore leads to both higher aggregate volatility and lower mean growth for a given total investment rate We next confront the model with a panel of countries over the period 1960 2000 and find that a lower degree of financial development predicts a higher sensitivity of both the composition of investment and mean growth to exogenous shocks as well as a stronger negative effect of volatility on growth Keywords Growth fluctuations business cycle credit constraints amplification R D JEL Classifications E22 E32 O16 O30 O41 O57 **Sterling's Past, Dollar's Future** Barry J. Eichengreen, 2005 This paper provides an historical perspective on reserve currency competition and on the prospects of the dollar as an international currency It questions the conventional wisdom that competition for reserve currency status is a winner take all game showing that several currencies have often shared this role in the past and arguing that innovations in financial markets make it even more likely that they will do so in the future It suggests that the dollar and the euro are likely to share this position for the foreseeable future Hopes that the yuan could become a major international currency 20 or even 40 years from now are highly premature NBER website

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