

## ECON 4214, Economics of Health Care

### Problem Set 1, Comparative Advantage

Show your work.

Suppose there are two people, Abe and Nancy, and two goods, Food, F and Medical Care, M. The set of indifference curves of Abe  $U_A(F_A, M_A)$  and Nancy  $U_N(F_N, M_N)$  are given by

$$U_A = F_A^{0.3} M_A^{0.7}$$

$$U_N = F_N^{0.3} M_N^{0.7}.$$

Suppose also that Abe's initial endowment is  $\{F_A^e, M_A^e\} = \{100, 16\}$  and Nancy's is  $\{F_N^e, M_N^e\} = \{9, 9\}$ .

1. If they do not trade, what is Abe's utility? Nancy's?
2. Forget Nancy for this question. Suppose Abe can have 100 units total of F and M. How much does he want of each?
3. Find a trade that would make both better off, but favors Abe. Hint: the best trade for Abe is hard to find, but using Abe's marginal utility of Food with respect to Medicine,  $\frac{dU_A}{dF}$ , and Nancy's  $\frac{dU_N}{dF}$  you can fashion a trade that benefits both, moves toward the optimum and heavily favors him. Prove that your choice works.
4. Find a trade that would make both better off, but favors Nancy, and prove that it works.
5. Suppose Abe's utility is as valuable to society as Nancy's. What would maximize social welfare  $W$ ? Is this solution Pareto optimal? Hint: equate marginal utilities.
6. Given these answers, propose a trade between Abe and Nancy you think is fair, and defend your choice.
7. (Extra credit) Suppose there's a third person, Zoe, with the same utility function as Abe and Nancy, but  $\{F_Z^e, M_Z^e\} = \{64, 16\}$ . Propose an Abe/Nancy trade that's better for Nancy than the best offer Nancy will get from Zoe. Why are Zoe's opportunities to gain from trade less than Abe's or Nancy's? How might this change if there were three goods instead of two?

# Health Economics Questions And Answers

**Swati Rajput, Kavita Arora, Rachna  
Mathur**



## **Health Economics Questions And Answers:**

**Theoretical Health Economics** Hans Keiding, 2017-07-24 As a relatively young discipline health economics as it appears today contains many features which can be traced back to its beginnings Since it arose in the interface between the medical sciences and economics the way of dealing with problems were often influenced by traditions which were well established in the medical profession while the classical way of thinking of economists came was filtering through at a slower pace This means that much of both teaching and research in health economics puts the emphasis on collecting and analysing data on health and healthcare as well as on public and private outlays on healthcare This is an extreme useful and worthwhile activity and much new and valuable information is produced in this way but occasionally there is a need for in depth understanding of what is going on rather than an estimated equation which comes from nowhere This is where economic theory can offer some support The present book is an introduction to health economics where the emphasis is on theory with the aim of providing explanation of phenomena as far as possible given the current level of economics

**Understanding Healthcare Economics** Jeanne Wendel, PHD, Teresa D. Serratt, PHD, RN, William O'Donohue, PHD, 2017-11-22 Healthcare economics is a topic of increasing importance due to the substantial changes that are expected to radically alter the way Americans obtain and finance healthcare Understanding Healthcare Economics 2nd Edition provides an evidence based framework to help practitioners comprehend the changes already underway in our nation s healthcare system It presents important economic facts and explains the economic concepts needed to understand the implications of these facts It also summarizes the results of recent empirical studies on access cost and quality problems in today s healthcare system The material is presented in two sections Section 1 focuses on the healthcare access cost and quality issues that create pressures for change in health policy The first edition was completed just as the Patient Protection and Affordable Care Act PPACA was debated and passed This new edition updates the information about access cost and quality issues It also discusses the pressure for change that led to the passage of the PPACA evidence that shaped the construction of the act evidence on the impacts of the PPACA and evidence on the pressures for future changes Section 2 focuses on changes that are underway including changes in the Medicare payment system new types of healthcare delivery organizations such as ACOs and patient centered medical homes It also discusses the current efforts to help patients build health such as wellness programs and disease management programs And finally health information technology will be discussed The new edition will maintain the current structure however each chapter will be updated to discuss post PPACA evidence on each type of type In addition to the updates previously mentioned the authors will present a series of data explorations to several chapters Most of the new data explorations present summarized statistical information based on de identified data from one hospital electronic data system These data explorations serve two purposes First they illustrate the impacts of the pressures for change and some of the changes on healthcare providers For example the data illustrates the

financial impact of pre PPACA uncompensated care Second explanation of the data will require explanations of standard coding systems that are used nationwide DRGs CPT ICD codes Other data explorations provide detail about other sources of data useful for health policy analysis and for healthcare providers and insurers

**Healthcare Economics Made Easy, second edition** Daniel Jackson, 2017-07-15 Highly Commended in the BMA Medical Book Awards 2018 Here's what the judges said This is one of the few textbooks I would suggest every clinician reads Healthcare Economics Made Easy 2e is a clear and concise text written for healthcare professionals and students who need to understand the basics of the subject but who do not want to wade through a specialist health economics text This new edition builds on the success of the first edition by adding new chapters which provide a comparison across several western economies as well as a consideration of the US healthcare system Healthcare Economics Made Easy 2e will equip the reader with the necessary skills to make valid decisions based on the economic data and with the background knowledge to understand the health economics literature This book provides insight into the economic methods that are used to promote public health policies the techniques used for grading and valuing evidence and the statistics relied upon without trying to re train the reader as a health economist If you are left bemused by terms such as QALY health utility analysis and cost minimisation analysis then this is the book for you From reviews of the first edition This is a clearly written and accessible introduction to health economics This book should prove useful to all those responsible for planning and delivering health service It is a quick read but also a useful reference for the desk I would commend this book as a means by which people can better understand both the impact of their own practice on our health economy and also appreciate the methods that are being adopted to determine clinical practice at a regional and super regional level Ulster Medical Journal 2014

**Healthcare Economics Made Easy, third edition** Daniel Jackson, 2021-06-19 Healthcare Economics Made Easy third edition is a clear and concise text written for those working in healthcare who need to understand the basics of the subject but who do not want to wade through a specialist health economics text It will equip the reader with the necessary skills to make valid decisions based on the economic data and with the background knowledge to understand the health economics literature This new edition builds on the success of the second edition by updating the material on the NICE appraisal process and including new sections on health technology assessment in the USA and the key role of the Institute for Clinical and Economic Review This book provides insight into the economic methods that are used to promote public health policies the techniques used for grading and valuing evidence and the statistics relied upon without trying to re train the reader as a health economist If you are left bemused by terms such as QALY health utility analysis and cost minimization analysis then this is the book for you Second edition Highly Commended in the BMA Medical Book Awards Here's what the judges said This is one of the few textbooks I would suggest every clinician reads

Urban Green Space, Health Economics and Air Pollution in Delhi Swati Rajput, Kavita Arora, Rachna Mathur, 2021-03-31 This book looks at the ecological stress on cities and engages with challenges of reducing vulnerabilities

and risks of pollution on the health well being and livelihoods of people living in developing countries Cities are the world s highest energy consumers and the biggest producers of toxic wastes and pollutants With an emphasis on the environmental issues facing the city of Delhi the volume focuses on steps to preserve and manage the city s urban green spaces It explores the concept of urban green spaces and their economic social health and psychological significance in cities Drawing from their fieldwork and research in Delhi the authors identify the sources of pollution in the city and access the role of urban green spaces in countering adverse effects They further examine the relationship between green spaces and social and economic development urban health and urban governance They highlight the good practices followed by other global cities The volume also offers suggestions and policy recommendations to reverse and recover ecological balance in cities This book will be of interest to students and researchers of environment and ecology public health urban planning and governance development studies urban geography urban sociology resource management and health economics It will also be useful for policy makers and NGOs working in the areas of sustainability urban planning and management and environmental preservation

E-Pathways Kathryn De Luc, Julian Todd, 2003 Care pathways are being developed throughout the health service to track the progress of patients through the system and this guide looks at the potential of IT systems to help organizations and individuals use care pathways to improve the quality and effectiveness of care *Health Policy* Mr. Rohit Manglik, 2023-09-23 Analysis of public policies affecting health systems and service delivery outcomes

**Public Health and Epidemiology at a Glance** Margaret Somerville, K. Kumaran, Rob Anderson, 2016-08-08 First Prize in Public health in the 2017 BMA Medical Book Awards Public Health and Epidemiology at a Glance is a highly visual introduction to the key concepts and major themes of population health With comprehensive coverage of all the core topics covered at medical school it helps students understand the determinants of health and their study from personal lifestyle choices and behaviour to environmental social and economic factors This fully updated new edition features More coverage of audit and quality improvement techniques Brand new sections on maternal and child health and health of older people New chapters on social determinants of health and guideline development Expanded self assessment material This accessible guide is an invaluable resource for medical and healthcare students junior doctors and those preparing for a career in epidemiology and public health

Dictionary of Health Economics Alan Earl-Slater, 2018-12-14 Comprehensive concise and easily accessible this is the first health economics dictionary of its kind and is an essential reference tool for everyone involved or interested in healthcare The modern terminology of health economics and relevant terms used by economists working in the fields of epidemiology public health decision management and policy studies are all clearly explained Combined with hundreds of key terms the skillful use of examples figures tables and a simple cross referencing system between definitions allows the often complex language of health economics to be demystified

**Mental Health Economics** Denise Razzouk, 2017-08-26 The main objective of this work is to provide a book with high quality content that becomes a reference and support for graduate

course Mental Health Public Health and Epidemiology and for research in the domain of health economics applied to mental health Also this book might be useful for policymakers on formulating mental health policies Key messages of this book are based on a mental illness represent a huge cost for society and for health care b health economics applied to mental health could help in the optimization of resource allocation for mental health care and for better decision making in terms of balancing costs and benefits c interventions and treatment should be also chosen in general medical practice and in public decision policy according to cost effectiveness burden of disease and equity principles d quality of care is related with better outcomes higher quality of life for clients and with lower costs for society and health system best value for money e it is possible to decrease the burden of mental disorders with cost effective treatments The book is divided in four main topics 1 Introduction to Health Economics applied to Mental Health this section is an overview of basic principles concepts and methods used in Economics and Health Economics to enable students to make critical appraisal of Health Economics texts and also to design research studies in this topic 2 Health Economics applied to the evaluation of quality and costs of Mental Health Services this section presents results of Brazilian studies on the costs of mental health care hospital outpatient care residential care informal care methods on the measurement of costs and it discusses issues related with public policies decisions and quality of mental health care in the low and middle income countries context There is also an overview of quality indicators of mental health care and instruments to evaluate mental health services and costs 3 Health Economics applied to evaluate treatment of mental disorders This section presents a review of cost effectiveness of pharmacological treatments and other interventions applied for treating the most burdensome mental disorders such as depressive and anxiety disorders bipolar disorders psychosis alcohol and drug disorders dementia and hyper attention deficit disorders 4 Health Economics burden and indirect costs of mental disorders This section highlights the social and economic burden caused by mental illness under societal perspective focusing on stigma unemployment indirect costs in the workplace absenteeism and presenteeism the relationship between poverty and mental disorders global health and social determinants of mental health and on the costs of mental disorders depression anxiety psychosis alcohol and drug disorders We present some instruments to measure indirect costs of mental disorders

**Essentials of Health Policy and Law** Sara E. Wilensky, Joel B.

Teitelbaum, 2022-03-25 Essentials of Health Policy and Law Fifth Edition provides students of public health medicine nursing public policy and health administration with an introduction to a broad range of seminal issues in U S health policy and law analytic frameworks for studying these complex issues and an understanding of the ways in which health policies and laws are formulated implemented and applied Thoroughly revised the Fifth Edition explores the key health policy and legal changes brought about by the Biden Administration and the presently Democrat controlled Congress It also addresses the Covid 19 pandemic and its many devastating and intertwined health economic and social consequences

*Principles in Health Economics and Policy* Jan Abel Olsen, 2017-08-24 Principles in Health Economics and Policy second edition is a

concise introduction to health economics and its application to health policy It introduces the subject of economics explains the fundamental failures in the market for healthcare and discusses the concepts of equity and fairness when applied to health and healthcare This new edition presents a globally relevant policy oriented approach that emphasizes the application of economic analysis to universal health policy issues in an accessible manner It explores four key questions currently facing health policy makers across the globe How should society intervene in the determinants that affect health How should healthcare be financed How should healthcare providers be paid And how should alternative healthcare programmes be evaluated when setting priorities The book is an ideal guide to everyone interested in how the tools of health economics can be applied when shaping health policy      *Global Health Specialist - The Comprehensive Guide* ANTILLIA TAURED, This book is an essential resource for anyone aspiring to make a difference in global health Global Health Specialist The Comprehensive Guide provides a deep dive into the challenges and solutions in international healthcare With an emphasis on sustainable strategies the book covers topics ranging from infectious disease control to health systems strengthening offering practical insights and evidence based approaches Whether you re a healthcare professional policy maker or student this guide equips you with the tools needed to tackle the complex landscape of global health Notably the book eschews images and illustrations to focus on rich text based content ensuring a clear and undistracted reading experience Instead it features detailed case studies personal anecdotes and thought provoking scenarios that illuminate key concepts and strategies Dive into a resource that combines theoretical knowledge with real world applications making it a must have for anyone serious about contributing to global health advancements      The Economics of Health and Health Care Sherman Folland, Allen C. Goodman, Miron Stano, Shooshan Danagoulian, 2024-01-31 The Economics of Health and Health Care is the market leading health economics textbook providing comprehensive coverage of all the key topics and balancing economic theory empirical evidence and public policy The ninth edition offers updated material throughout including two new chapters Disparities in Health and Health Care Chapter 7 examines issues of race ethnicity income gender and geography with respect to health care access health inputs and health outcomes Pandemic Economics Chapter 9 introduces a new and simplified economic treatment of epidemics and pandemics within the context of COVID 19 We also include applications from the growing literature on digital medicine The book further highlights the impacts of the Affordable Care Act ACA and updates its path breaking comparative analyses across countries to focus on the differences in access and costs The book continues to provide a clear step by step understanding of health economics making economic principles accessible to students supported by boxed examples figures and tables Each chapter contains concise summaries discussion questions and quantitative exercises to promote student learning There is also a glossary of key terms and an extensive reference list Instructors are supported by a range of digital supplements It is the perfect textbook for students and practitioners taking undergraduate and postgraduate courses in health economics health policy and public health      **Acquired Immune Deficiency Syndrome**

**(AIDS)** United States. Congress. Senate. Committee on Labor and Human Resources,1986      **Multiple Sclerosis** June Halper,Nancy Holland,2005-06-01 Education about multiple sclerosis has traditionally been medically oriented and related to disease and dysfunction In contrast this brand new second edition of the Guide continues to focus on staying well in the presence of MS a disease that while incurable can be managed The book covers a broad spectrum of topics related to MS and its effects focusing especially on the needs of those who have been living with the disease for some time Practical tips on self care are designed to promote maximum independence well being and productivity The theme of the book wellness can be described by the acronym Weighing options Eating well Living to your fullest Learning new skills Needing others Evaluating situations realistically Surviving stress and Staying responsible Contributors to the book are professionals who have a specialty or a special interest in MS Their suggestions advice and strategies come from years of experience in the field It is their hope that readers will come away with fresh ideas on how to cope with the ever changing challenges of MS      **Health Policy Analysis: An Interdisciplinary Approach** Curtis P. McLaughlin,Craig D. McLaughlin,2023-09-25 Health Policy Analysis analyzes current U S health policy and proposes various alternatives for developing future health policy without pushing a single solution set rather it considers the viewpoints of economics political science management communications technology and public health      **Quality of Life Research** Mark Rapley,2003-04-03 This is the first introductory text to offer a critical overview of the concept of quality of life and the ways in which it is researched Using an inter disciplinary approach the book covers every aspect of the concept and its application      **A Modern Guide to Rethinking Economics** Louis-Philippe Rochon,Sergio Rossi,2017-04-28 Since the beginning of the 21st century there has been an unprecedented move towards rethinking economics This book contributes to this worldwide discussion by providing readers at all levels with thoughtful contributions on a range of economic topics The book includes chapters on rethinking fiscal and monetary policies international trade the role of the state money growth the environment development policies energy healthcare and more Written by top experts in their respective fields this book will be useful to students and faculty who want to not only rethink economics but also to offer an alternative and coherent economic analysis to the orthodoxy      **Pharmacoeconomics. Principles and Practice** Lorenzo Pradelli,Albert Wertheimer,2022-09-25 Resource constraints in healthcare and the increasing costs of new treatments have prompted the resorting to pharmacoeconomic studies New techniques allow to tailor to the specificity of each situation thus giving back accurate calculations and estimations The desire to publish a more updated version of Pharmacoeconomics Principle and Practice fits into this frame and provide readers with the basic principles of this complex discipline Compared with the version we published 10 years ago new techniques were described an entire new chapter about epidemiology was added and the reference literature and the examples were updated The abstracts at the beginning of each chapter have the purpose to provide an overview and ease the finding of information Readers are given also the possibility to test their knowledge thanks to the Questions and Answers sections Last but not least the entire



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