



Health Economics

Updated: September 30, 2004.

Definition

The economics of the provision of healthcare services, their delivery, and their use, with special attention to quantifying the demands and measuring outcomes for such services, the social, financial and opportunity costs of such services, and of their delivery, and the benefits obtained (adapted from Slee's health care terms, 4th ed. St. Paul : Tringa Press, 2001).

Discussion

Health economics is commonly regarded as an applied field of economics, focusing on the costs and benefits of health care to a population. Health economics looks at the value of health, the demand for health care (including barriers to access), the supply of health care (including human resources issues, equipment, costs of production, etc.), and influences on health other than direct care (e.g., education, income, genetics). Research in the field encompasses economics, epidemiology, management, operational research, psychology, sociology, and studies of health care outcomes and effectiveness. Some examples of subjects studied in health economics include the economics of health care technology; consumer behavior; advertising and marketing of health care; health care financing (including public and private programs); insurance; and benefit and cost analysis.

Scope and emphasis

Collected comprehensively.

Special considerations

Working papers are important sources of economics research and are selectively acquired.