TITLE: Health economics

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RELEVANT SDGs:

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OUTLINE BRIEF

*How governments allocate and decide which programs to support and what medicine to subsidise has a significant impact towards society. The role of health care providers, patients, private health insurance, private and public organisations also need to be considered when weighing up cost-effective and cost-benefit health analysis. In this special report, 360info looks into the process of putting a value on health. How do governments decide what to prioritise across different cohorts and age groups to meet the needs and demands for services, promotion and prevention? How do they measure and value health and wellbeing for effective policies? And how do the roles of a broad range of stakeholders play in healthcare spending?*

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**Tash notes:**

**Health economists are curious about what affects health outcomes. In their research, they’ll ask questions like [**[**2**](https://pubmed.ncbi.nlm.nih.gov/29536101/)**]:**

* **How do we put a value on health?**
* **What factors influence health, besides health care?**
* **What influences the supply and demand for health care?**
* **Behaviours of health care providers vs. those seeking care**
* **What are some alternative approaches to health care production and delivery?**
* **How can we improve the ways in which we plan, budget, and monitor health care?**

How do policymakers decide which medicines to subsidise and programs to support, essentially putting a financial cost on life/age. How has it changed over time given a better standard of health and increased life expectancies?

[government decision making - preventative or reactive?]

“Health economics uses economic concepts and methods to understand and explain how people make decisions regarding their health behaviours and use of health care. It also provides a framework for thinking about how society should allocate its limited health resources to meet people’s demand/need for health care services, health promotion and prevention.

Economic evaluation is closely related to health economics. Economic evaluation generates evidence-based information, mainly through cost-effectiveness analysis or cost-benefit analysis, to assist and improve decision making of allocating health care resources. ”

IDEAL TIMELINE

<https://docs.google.com/spreadsheets/d/1-ndbYiYKRkrDHevppJ4L-1R0ExtKr6PNDq1-Vi5B9SE?authuser=Sara.L.Phillips%40monash.edu&usp=drive_fs>