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Title:	Public Health as public good: Understanding from new institutional economics perspective
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Keywords:	Public Health institutional economics
Issue Date:	Apr-2022
Publisher:	IISER Mohali
Abstract:	This study intends to explore why public health goods receive less attention from the government, reflected in the stagnant low Government Health Expenditure (GHE) over time. The characteristics of public goods and the peculiarities of health markets are taken into cognizance to underscore the importance of political and economic institutions as the constraints that shape our attitudes and behavior using the concepts of information asymmetry and bounded rationality. Using New Institutional Economics (NIE), we create the ontology of institutional development to argue that the neglect of the state to provide the public goods is because of the failure of citizens to collectivize the demand. The game-theoretic framework is created to define the nexus between the government and the citizens to understand how government, political institutions, and collective action interact to give rise to the suboptimal provision of public health goods.
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