

Colby College  
Department of Economics

**EC297: Health Economics**  
Fall 2025

**Time:** MW 1-2:15PM  
**Location:** Diamond 341

**Instructor:** Mary Peshoff  
**Office:** Diamond 109  
**Office Hours:** Tuesdays 10AM-12PM, Wednesdays 2:30-4:30PM, or by appointment  
**Email:** mpeshoff@colby.edu

**Course Description**

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This course presents an overview of topics in health economics, mainly focusing on healthcare markets and public health policy in the United States. Students will build on their general understanding of microeconomic theory through applications such as health insurance, risky health behaviors, and health externalities, and will be exposed to empirical health economics research.

**Prerequisite**

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EC133 Principles of Microeconomics.

**Learning Objectives**

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Students will learn important theoretical models associated with health economics and the field of microeconomics more broadly, challenge and test their understanding of those models through exposure to and comparison with empirical literature, and critically read and conduct economic analysis.

1. Develop a broad understanding of important topics in health economics, and be able to succinctly condense theory, empirical literature, and policy tradeoffs within each topic.
2. Understand and apply economic models to questions and compare the results of theory to results found in empirical literature.
3. Read peer-reviewed economics literature and evaluate its underlying assumptions and conclusions.

4. Conduct analyses on economic data and thoughtfully discuss the results and potential mechanisms behind them.

## Readings

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*Selected Papers*: In this course, we will do a good bit of reading—mainly from peer reviewed economics journals. These papers will help us explore the topic of health economics and build our general understanding of how economists construct theoretical and empirical analyses. Links to readings will be posted on the course Moodle. It is important to complete readings prior to class so you're ready to participate in discussions.

*Reference Text (not required)*: Health Economics by Bhattacharya, Hyde, and Tu (2013) may serve as a helpful reference text. While it is an older textbook, it is an approachable book that summarizes many seminal papers and important models in the field of health economics.

## Assignments and Grading

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- *Reading assignments and response (20%)*: We will read selected papers (mainly academic journal articles) throughout the term. Readings will be posted on Moodle, and after some of them, I will ask you to submit a response to a series of questions about the reading assignment (due before class) to facilitate class discussion.
- *Attendance and participation (10%)*: Everyone is expected to attend class and participate in class discussions.
- *Problem sets (20%)*: Six problem sets will be turned in throughout the semester. These will contain a mix of mathematical problems, discussion, and data analysis/exploration.
- *Project (15%)*: Students will choose a health economics topic that interests them. You are encouraged to examine a topic and/or location that is meaningful to you. Your project may take one of two final formats (a paper or a digital poster) and you will submit a proposal first. More detailed guidelines will be provided in a separate document on the course Moodle prior to the due date for the proposal.
  - *Proposal (5%)*: Mid semester, you will provide a 1-page proposal telling me the topic you intend to discuss, the geographic region and/or population you will analyze, the analysis you intend to conduct, and the sources you will use. This will be **due on October 20<sup>th</sup>**.

- Paper or digital poster (10%): You will turn in either a 5–8-page paper (length includes tables and figures) or a 2x3' graphic poster (you may construct and submit it digitally). This will be due **Wednesday, December 3<sup>rd</sup>**.
- Exams (35%): Two exams will be given in class—a midterm exam (15%) and a final exam (20%). The final exam will be cumulative, but will more heavily emphasize the material from the second half of the course. Exams will ask about assigned readings, terminology, and theory. Our midterm exam should take place in class on **October 1<sup>st</sup>**, and our **final exam during finals week (date TBA)**.

## **Class Policies**

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Collaboration: You are welcome to work with other students on problem sets. Working with and teaching other students is an excellent way to test and build on your knowledge of the material. However, you must write up and turn in your own work in your own words.

AI Use: You must turn in your own work in your own words. Turning in AI-generated problem sets, papers, or discussions will be treated the same way as copying another student's assignment or paying someone to do your assignment would be treated. Please respect the authors we will read from by not feeding their journal articles to an AI without their consent. If you choose to ask AI tools questions while working through an assignment the way you might use Google or other resources (ex: asking it to clarify or explain a concept to you), it is your responsibility to vet the information. Please also be mindful that in a health economics course, it is possible that you could at some point work on an assignment with real health data. Sometimes, that data is partially restricted for privacy reasons. Feeding said data to an AI model may be against the terms and conditions governing the use of that data.

Attendance: Attendance and participation are very important parts of your course grade. If you cannot attend class for any reason, please notify/talk to me. Don't come to class if you feel ill.

Excused Absences: If you must miss an exam due to illness or other valid reason, please notify me and provide a dean's note. If you are going to miss a scheduled test because of an extracurricular event or observance of a religious holiday, please let me know within the first two weeks of class. If you are involved in co-curricular activities, please check the exam schedule and your athletic/music/academic schedule now and notify me of any potential conflicts. I will do my best to work with you to arrive at the best solution.

## Academic Accommodations

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I am available to discuss academic accommodations that any student with a documented disability may require. Please note that a letter from the Dean of Studies Office documenting your approved accommodations should be provided. Please talk to me within two weeks of the start of the semester to make a request for accommodations so that we can work together with the College to make the appropriate arrangements for you (i.e., exams at the Alternative Testing Center).

Information about applying for accommodations can be found here: <https://life.colby.edu/get-support/access-disability-services/>

## Academic Integrity

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Honesty, integrity, and personal responsibility are cornerstones of a Colby education and provide the foundation for scholarly inquiry, intellectual discourse, and an open and welcoming campus community. These values are articulated in the Colby Affirmation and are central to this course. You are expected to demonstrate academic honesty in all aspects of this course.

Academic dishonesty includes, but is not limited to: violating clearly stated rules for taking an exam or completing homework; plagiarism (including material from sources without a citation and quotation marks around any borrowed words); claiming another's work or a modification of another person's work as your own; buying or attempting to buy papers or projects for a course; fabricating information or citations; knowingly assisting others in acts of academic dishonesty; misrepresentations to faculty within the context of a course; and submitting the same work, including an essay that you wrote, in more than one course without the permission of the instructors.

Academic dishonesty is a serious offense against the college. Sanctions for academic dishonesty are assigned by an academic review board and may include failure on the assignment, failure in the course, or suspension or expulsion from the College.