

**Name of the Programme: M. A. Economics**

**Course Code: ECO-622**

**Title of the Course: Health Economics**

**Number of Credits: 4**

**Effective from AY: 2022-23**

<b><u>Prerequisites for the course:</u></b>	Graduate in any discipline.	
<b><u>Objective:</u></b>	Provide an understanding of health as human capital and recognise how health care markets differ from other	<b>Hours Per</b>

	conventional markets.	<b>Module</b>
<b>Content</b>	<p><b>Module 1</b></p> <p><b>Economic Development and Health</b></p> <p>Meaning, Relevance and Scope of Health Economics, General problems of Resource allocation in health care sector. Need versus demand. The demand for health as human capital. Models of demand – Grossman, Needs model and Components of costs. Supplier-induced demand. Role of pharmaceutical and medical equipment industries on demand.</p> <p><b>Module 2</b></p> <p><b>Quality of Healthcare</b></p> <p>Measurement of quality of care, Measurement of health state utilities - rating scales, standard gamble, and time trade-off; QALYs and its alternatives- different approaches of valuing health, Multi-attribute utility instruments and their development.</p> <p><b>Module 3</b></p> <p><b>Healthcare in India</b></p> <p>Demand and supply of healthcare in India, Different types of healthcare systems and Issues in Healthcare Delivery System, Share of GDP, Trends in cost of health care in India, National Health Policy – objectives and features, Financing health services- Sources of finance, Changes in Healthcare Finance, Public and private finance and provision; Healthcare Utilization &amp; Expenditure in India. Intra-household inequality in health, Out of pocket expenditures.</p> <p><b>Module 4</b></p> <p><b>Economics of Health Insurance</b></p> <p>Competitive health insurance and risk adjustment, standard and substandard risk, Demand and supply of health insurance, asymmetric information and agency, market insurance, Adverse selection, the market for lemons, moral hazard; Health insurance in India: Private insurance, community-based insurance schemes – Issues in coverage:</p>	<p>15</p> <p>15</p> <p>15</p> <p>15</p>

	services covered and individual eligibility.	
<b><u>Pedagogy:</u></b>	<ul style="list-style-type: none"> <li>● Chalk and talk aided by ICT enabled lectures</li> <li>● PC lab exercises</li> <li>● Assignments and presentations</li> <li>● Group activity</li> <li>● MOOC (or similar) Component</li> </ul>	
<b><u>References/ Readings</u></b>	<p><b>Core Readings</b></p> <p>C1. Bhattacharya, J., Hyde, T., &amp; Tu, P. (2013). <i>Health Economics</i>. Palgrave Macmillan.</p> <p>C2. Zweifel, P., Breyer, F., &amp; Kifmann, M. (2009). <i>Health Economics</i>. Springer Berlin Heidelberg.</p> <p><b>Additional Readings</b></p> <p>A1. Phelps, C. E. (2017). <i>Health Economics</i> (6th edition). Routledge.</p> <p>A2. McPake, B., &amp; Normand, C. (n.d.). <i>Health Economics: An International Perspective, Second Edition</i>. 313.</p> <p>A3. Shirley Johnson Lans, 2005. <i>A Health Economics Primer</i>, Pearson Addison Wesley, New York</p> <p>A4. McPake Barbara, Kumarnayake Lilani and Normand Charles, 2008. <i>Health Economics: An International Perspective</i>. Second Edition Routledge, London.</p> <p>A5. Donaldson Cam and Karen Gerard 2004, <i>Economics of health care financing: the visible hand</i>, Palgrave Macmillan. New York.</p>	
<b><u>Learning Outcomes</u></b>	After completing the course, the students will acquire the ability to describe, analyze, and evaluate the economic aspects of healthcare services and organizations	