

Unit 6: Economics of Health Care
Z-Chapter 16
ONLINE CONTENT (1 H)

Unit Objectives:

- Define economics and health care economics. (5,7)*
- Use a basic knowledge of health care economics to analyze trends in the health care delivery system. Explain and apply the five rights of delegation in nursing practice. (5,7)*

***Course Objectives**

Review the You tube video “Why Medical Bills in the US are so expensive” on this website <https://www.youtube.com/watch?v=3NvnOUcG-ZI> and place your answers to the following questions in the Z-CH # 16 drop box by 0800 on March 14, 2024.

1. What are the most common ways individuals use to raise money for healthcare costs not covered by insurance? What are your thoughts on using social media to raise money for healthcare costs? What are some of the costs not covered by insurance?
Go Fund Me and fundraising events are 2 common ways that individuals raise money for health care costs not covered by insurance. I think it is very sad that individuals must turn to social media to help with health care expenses. I also think that social media can be very beneficial and powerful in these circumstances. Hospital parking and medications are a couple things that are not always covered by insurances.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
Physicians, shareholders, insurance companies, hospitals, and pharmaceutical companies are all entities fighting for monetary payment for the health care services that are provided.
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
Profit, return on investment, and efficiency are the metrics used to judge hospitals. I think that patient outcomes should determine hospital reimbursement and be the factor determining the quality of the hospital. I think that profit is also important to judge hospitals because if patients have positive outcomes it is likely that the hospital will have positive profits.
4. Explain what “unbundling” is?
Unbundling is all the extra charges that go into a bill at a hospital. They use codes to charge patients for different things that are used or rooms that they are staying in. The codes change based on the price and could be different depending on the size of a wound and where it is located.
5. If you had the ability to create a health care system from scratch, what would you do differently?
I would try to get better health care insurance available so that people were able to get the healthcare they needed at better costs. Insurance should help cover medications and needed health care expenses. I also would want hospitals to be reimbursed based off positive patient outcomes. When people are being treated well and receiving treatments and medications needed, the hospitals should be positively reimbursed to help continue this cycle.

In order to receive full credit (1 H class time) for this assignment, it must be completed in its entirety by the due date/time assigned. Any assignments not completed in its entirety by the assigned due date and time will result in missed class time.