

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

Review the YouTube 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?
Many people will use fundraisers such as GoFundMe accounts online to raise money and bring awareness to it by using social media. I think that using social media can be a good and bad thing. Things tend to get over exaggerated on social media and sometime lies could even be made just so people can make money. But on the other hand, it can be helpful for people who cannot afford and have a community where people are willing to help them. Lots of medications and supplies are not covered by insurance and some are only partially covered, also parking at the hospital is not covered and those costs can add up quickly.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
Physicians, Hospitals, Pharmaceutical companies, shareholders, and insurance companies
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
The metrics are profit, return on investment, and efficiency. I believe that in today’s society these are appropriate terms because there is a price being put on human health. People have to think if they can afford a procedure before actually getting it and then stressing how they will pay it back.
4. Explain what “unbundling” is?
When you buy something, you are paying for the main thing but there are extra charges added into your final bill. This works in health care where there are lots of charges added for every little thing and it has become accepted.
5. If you had the ability to create a health care system from scratch, what would you do differently?
If I had the ability to create a new health care system, it would be accepting of all insurances to make sure that everyone could be covered. Everything would be done in a cost-effective way, and they would only be charged for what needed to be done. The procedures would be all inclusive so it wouldn’t matter how many stitches or how many instruments were used.

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.