

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? People will use campaigns such as gofundme, facebook, venmo, raffles, silent auctions, 5Ks, donations, sales (merchandise), etc.
What are your thoughts on using social media to raise money for healthcare costs? I think that it is good way to be able to share your story and situation and allowing those that are willing and want to help raise and donate money to your cause, do so.
What are some of the costs not covered by insurance? Medications, parking, supplies
2. Who are all the entities fighting for monetary payment for healthcare services provided?
Physicians, insurance companies, shareholders, pharmaceutical companies, and hospitals.
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 used to judge hospitals. I do not think these are appropriate metrics because overall, I think that the care of the patient and the outcome is the most important goal to fulfill and accomplish. Although healthcare has become a business, I think that we need to refer back to how it all started and why it all started, and that was to take care of patients and improve and sustain their quality of life.
4. Explain what “unbundling” is? Using multiple codes for the individual steps/parts of the procedure to increase the reimbursement that the provider will receive.
5. If you had the ability to create a health care system from scratch, what would you do differently?
There are many things that I would do differently. I would first set the money aspect aside and just focus on care for our patients. At the end of the day, these bill will be there, but the life of a loved one, if not treated may not still be there. I think that the bills that we receive need to be more simplistic and not so extensive to where we are paying for each and every step that the doctors and nurses take to care for the patient. Keeping the idea of codes and unbundling out of the picture will help to reduce the costs that many people are having to pay for a visit to the ER.

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.