

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?
GoFundMe was the most common of the ways individuals raised money for healthcare costs. I think social media is a great place to raise money for healthcare costs since everything is going online now. It is a quick and easy way to get money when you need it. Some costs not covered by insurance include parking and medications.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
Physicians, shareholders, pharmaceutical companies, insurance companies, and hospitals.
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
The metrics used to judge hospitals are profit return on investment and efficiency. While I do think it is important that hospitals need money to stay afloat and stay running, they shouldn't be judged based on the amount of profit that is returned. They should be more focused on the care provided to patients and ways to better improve patient outcomes. Efficiency I do feel is important to an extent. You want to be efficient and get tasks done in a timely manner, however you do not want to rush with any patience just to help improve your overall profit return. In the end this will result in the patients coming back to the hospital for the same or a worsening issue, so its important to that the time and care for each patient individually.
4. Explain what “unbundling” is?
A hospital bill for one thing such as a heart transplant but you pay for extra things as well without being aware of what all the costs are from. This includes things such as equipment used, time spent, IVs, and the IV flushes, etc.
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 health care system from scratch, I would first start with education. If everyone had even a baseline knowledge of the body and why you need diet/exercise or certain foods, what places someone at higher risk that another person I think this would help improve medication adherence and maybe help get some people off certain medications. I would also want the health care system to be run as a nonprofit and take money earned and open several community gardens throughout the town in which the health care system is placed. Using

volunteers or paying a few people from donations or money grossed to keep the garden going. Anyone in the community could come to the garden and get food as needed, no questions asked. Maybe for the colder climates also have a green house and grow fruit and vegetables there as well, and host educational events for the public on the importance of eating healthy and different recipes they can try. I would offer a standard health insurance plan that covers everyone and shows them exactly what they were paying for. If you stayed at the hospital, it would just simply be if you stay at the hospital for one night it is this amount, 2 nights it is this amount. Instead of the mystery and guessing how much the bill is, I would make it as transparent as possible. If a patient is going for a surgery it is also listed depending on the surgery and so much money. I would also include medication costs in with health care provider costs and allow for pick up within the doctors office to make it easier on patients who lack transportation.

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.