

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?
 1. One popular way to raise money is through fundraising websites like “go-fund-me.” I personally think this is perfectly acceptable for individuals to do as those who are donating are doing it by their own choice because they want to help. It is quick and effective in getting money together quickly. Some costs like parking at hospitals, medications, hospitals, and ambulance rides may not be covered.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
 1. Five groups that are fighting for monetary payment in health care include Physicians, Insurance companies, hospitals, shareholders, and pharmaceutical companies.
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
 1. Metrics used to judge hospitals are profits, return on investments, and efficiency. I do believe that these are appropriate measure to point to the likelihood of the hospital’s success long term. At the end of the day, money has to be exchanged and it is transactional. I do however believe that a hospital itself should now be judged on this. Hospitals should be judged on patient outcome, satisfaction, nursing care, amongst other factors that center around the patient.
4. Explain what “unbundling” is?
 1. Unbundling is when the hospital breaks down the charges into an itemized list so that the patient can see how much was charged for each specific intervention. For example, instead of putting “ER Visit” it may break down to medications, imaging, laboratory, nursing, ect. This gives a standardized price for the visit then tacks on additional charges.
5. If you had the ability to create a health care system from scratch, what would you do differently?
 1. I would make all hospitals not for profit, all doctors should accept all insurances, if the patient has health insurance there should be little to no charge for services. I think that insurance companies should also be not for profit. Also, government should be able to stop monopolies on life saving drugs.

Ashley Huntley

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.