

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?
People tend to use “gofundme” to raise money for healthcare costs. They also go to social media and post a money transfer app like cash app or Venmo to collect money. I think that this is a good way to get word around fast and reach people that who don’t even know that individual who is still willing to help. Cost that are not usually covered by insurance include medicine and medical supplies.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
Doctors, hospitals, nurses, other employees, pharma companies, third party 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?
Profit, return on investment and efficiency. No, metrics should be about patients and patient care. It should absolutely not be about money.
4. Explain what “unbundling” is?
Unbundling includes all the extra charges that are wrapped within the final cost.
5. If you had the ability to create a health care system from scratch, what would you do differently?
There is so much that goes on in a healthcare system I wouldn’t even know where to start. I would start by creating in-house medication labs. That way we were able to produce medications ourselves to reduce the cost of medications for patients. Doing things slightly above cost not hundreds of thousands of dollars. This would attract more patients to the facility, allowing us to still pay our employees, and expand our facilities.

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.