

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. GoFundMe (250,000 campaigns annually to cover medical expenses), social media (Facebook, Twitter, TikTok)
 1. I think medical campaigns on social media show the failure of our government to care for citizens and taxpayers. Everyone is a consumer, and the average person is viewed as a source of income for the government and industries, including healthcare.
 2. Medications, medical supplies, durable medical equipment, travel expenses/parking fees, food/lodging for family responsible for the care of patients
2. Who are all the entities fighting for monetary payment for healthcare services provided?
 1. Physicians, Shareholders, Pharmaceutical Companies, Insurance Companies
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
 1. Hospitals are required to meet certain benchmarks set by the government to be fully paid for services they provide to patients who are covered by Medicaid and Medicare. Some standards for reimbursement include patient satisfaction surveys, which turns healthcare into a customer service based industry. This increases costs to provide “luxury” services or environments to improve patient satisfaction. Private insurance companies often reimburse based on the same benchmarks as federal insurance. I do not think these are appropriate metrics, because it continues to support the inequality people who lived in compromised communities face. Lower payouts for services puts financial stress on hospitals, which leads to staffing shortages and unsafe conditions.
4. Explain what “unbundling” is

1. Hospital bills itemizing costs rather than charging a flat rate for a service.
Charging a patient for wipes or briefs from the par room instead of a flat fee for their disease process and the reason/duration of their hospital stay.
5. If you had the ability to create a health care system from scratch, what would you do differently?
 1. I would make every aspect of the healthcare system a socialized industry. Tax breaks that are given to private industries would be instead used for improving our healthcare system, including the free public education of all healthcare workers, and tax incentives for healthcare workers employed in “philanthropic” agencies such as community non profit hospitals . I know wages for nurses and doctors can be lower in socialized healthcare industries, but I also feel that they have safer ratios and more resources available to them when compared to privatized healthcare. In addition, healthcare administrators should have their wages limited based on the benchmarks set for the safety of their employees and patients.

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.