

**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?  
The most common ways people raise money for healthcare costs not covered by insurance include GoFundMe campaigns, as 1/3 of this website’s total funding goes toward medical services. I feel that social media plays a great role for those who need to raise money for life-saving medical care, but it is very sad that people have to resort to this in order to even get the care they need. Some costs that are not covered by insurance include ambulance rides, hospital parking, gas costs needed for parents/family to visit the patient, certain medications, and much more.
2. Who are all the entities fighting for monetary payment for healthcare services provided?  
Those fighting for monetary payment include insurance companies, shareholders, insurance companies, hospitals, and pharmaceutical companies.
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?  
Some of the metrics used include profit, return on investment, and efficiency. I do not feel that these are what we should be using, but this is unfortunately the case as healthcare has been turned into a business model. Money-hungry people have seen sick individuals as a way to take advantage of those in a vulnerable state and know that those needed life-saving treatment will more than likely not be thinking of prices. Efficient care is important as some conditions require prompt treatment before the ailment progresses into something more serious. It can be hard to provide efficient care when there are others in higher power who refuse to sign off on the care needed.
4. Explain what “unbundling” is?  
The video compared unbundling like purchasing a plane ticket. In the hospital bill, there will be smaller charges for everything included during the patient’s stay, which can quickly increase the cost of the bill the patient receives.
5. If you had the ability to create a health care system from scratch, what would you do differently?  
There are many different opinions that should be factored in from the medical team, patients, and others when recreating the medical system. However, the video had stated that once insurance companies were put in place, hospitals began increasing prices to make more money.

Patients may not seek out treatment because of expenses, and they may end up with more serious conditions that need even more care. I understand that companies need money for research to come up with more medicine that can treat conditions, but the charges they ask for can be extremely pricey. When I was at my infusion center clinical, one of the medications that one of the nurses had told me about cost around \$67,000 for one dose. No patient is going to be able to afford this and may cause them to second guess whether they want to receive treatment. If there was a way to possibly decrease the cost of this research and to get through all the requirements the government and other leaders implement, hopefully this would decrease the cost of the medication during the time when a generic medication cannot be created. Healthcare providers often cannot give the treatment needed for the patient due to costs, so if there was a way to cut the costs while still being able to pay these workers, I would want to implement this as well. Insurance companies implement regulations on treatments also, so giving the healthcare providers more influence in the direction of patient care would be beneficial.

***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.***