

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?
One of the most common ways to raise money for healthcare bills is through go fund me accounts. I think that this is an amazing resource for people that unfortunately don't have any other options to help pay medical bills and expenses. Some things that can be considered medical costs that would not be covered include parking, meals for parents in the hospital when their child is sick, possibly special ostomy bags or medical supplies.
2. Who are all the entities fighting for monetary payment for healthcare services provided?
The hospitals, the private insurance companies, and Medicaid and Medicare.
3. What are the metrics used to judge hospitals and do you think these are the appropriate metrics, explain your answer?
Length of stay, mortality rate, HCAPS, readmission rate, bed utilization rate, CMS, and operating margins. All of these things can be a positive way to judge a hospital but only in textbook cases. We know healthcare is full of grey areas. What I mean by this is that a patient could have a great hospital stay but we took too long to get them there snacks they asked for, this then could be blown out of proportion and the patient could leave a terrible survey answer about their stay. Another one is the length of your stay, just because we are in a hospital we can't always control how long you are going to be there. This would depend on how sick you were in the first place and how compliant with care you are in the hospital with your stay. You can refuse advised treatment and medications and that would prolong your stay.....that has nothing to do with the hospital. The worst thing I think that goes on with these companies is that the majority of people working in these areas have never worked in an actual healthcare setting and in my opinion, if you have never experienced this you have no business judging healthcare or patient satisfaction.
4. Explain what “unbundling” is?
With medical billing we use codes, and these codes are all used to describe the patient's reason for billing. These can range from a lac on a patient's forehead that needs sutures, to a liver transplant surgery and everything in between. These are set billing prices built into the codes. Unbundling is when you bill for each specific thing and use many codes to try and increase the amount being billed rather than using one code.

5. If you had the ability to create a health care system from scratch, what would you do differently?

Everyone that works in administration would have to have a background in the medical field before they could have a hand in running a hospital. Also, I would do something about the price of healthcare, I'm not entirely sure on how I would do this, it would take extensive research including looking at other countries and what has been successful for them. It would also take collaboration of various health care workers, and patients to see if that have any prior experiences that seem to be a reoccurring issue with many patients. Another thing would be to make healthcare patient centered once again. The price of medical care not only affects the patient but we as healthcare workers are expected to give our patients the same level of care but also factor in the costs of that. I think it is crazy that we literally put a price on someone's health and wellbeing. This puts us into a spot where HCP are being forced to treat patients as a dollar sign rather than a human, like limiting the time they are allowed to spend with each patient so that way they can see more and make more money. What I'm trying to get at is that I believe healthcare should be centered around our patients wellbeing as a whole and what we can do to improve their quality of life, not how much money we can make off of them because they are sick.

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.