Health Economics

Across

3. Is the change in output resulting from a change in the quantity of the input used, other things held constant
5. Arise in health care because of uncertainty and

Down

1. Is a graphical representation of a production function, showing all the combinations of inputs that will produce a particular output
2. Summarises the relationship between the inputs to
imperfect knowledge

7. Involves constructing an inventory of all costs and benefits of an alternative, whatever they are and whoever incurs them; this forms a balance sheet in which they are weighed against each other.

8. Is fairness in the distribution and finance of health and health care between people

9. Measures the responsiveness of changes in one variable, for example the quantity demanded, to changes in another variable, for example price

10. Is a problem of excess use of health care. It arises when it is possible to alter the probability of illness or the size of the payout required by the insurance provider, it may be reduced by co-insurance, deductibles and no-claims bonuses

11. The amount of money an individual is prepared to pay for insurance which is their expected loss if uninsured

12. Is a source of insurance market failure and arises because of the asymmetry of information between individuals who wish to buy insurance and the insurance provider

13. Is a form of economic evaluation in which health benefits are usually measured in terms of quality adjusted life years (QALYs)


15. Are non-rival, non-excludable goods that are jointly consumed by everyone

16. Is simply defined as the allocation of scarce resources that maximises the achievement of aims

17. Reflects their degree of risk aversion

18. Intervene in the market for health care because markets fail to achieve Pareto efficiency and because markets can be inequitable

19. Occurs when it is not possible to make someone better off without making someone else worse off

20. May be retrospective or prospective