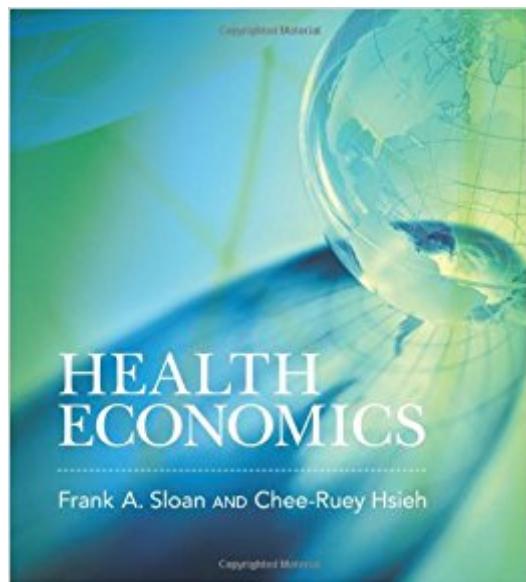


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# Health Economics (MIT Press)



## **Synopsis**

This book introduces students to the growing research field of health economics. Rather than offer details about health systems around the world without providing a theoretical context, *Health Economics* combines economic concepts with empirical evidence to enhance readers' economic understanding of how health care institutions and markets function. It views the subject in both microeconomic and macroeconomic terms, moving from the individual and firm level to the market level to a macroeconomic view of the role of health and health care within the economy as a whole. The book includes discussion of recent empirical evidence on the U.S. health system and can be used for an undergraduate course on U.S. health economics. It also contains sufficient material for an undergraduate or masters course on global health economics, or for a course on health economics aimed at health professionals. It includes a chapter on nurses as well as a chapter on the economics of hospitals and pharmaceuticals, which can be used in master's courses for students in these fields. It supplements its analysis with readings (both classic and current), extensive references, links to Web sites on policy developments and public programs, review and discussion questions, and exercises. Downloadable supplementary material for instructors, including solutions to the exercise sets, sample syllabuses, and more than 600 slides that can be used for class presentations, is available at [http://mitpress.mit.edu/health\\_economics](http://mitpress.mit.edu/health_economics). A student solutions manual with answers to the odd-numbered exercises is also available.

## **Book Information**

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## **Customer Reviews**

Health Economics is Sloan and Hsieh's magnum opus, in which they share with readers their exceptionally broad and rich understanding of all aspects of the field. There are very few people who could have written this book, and among them very few who would have been willing to expend the time and effort to synthesize decades of research and make it all clear and accessible. This textbook is a gift to the next generation of health economists. (John Cawley, Professor of Policy Analysis and Management, Professor of Economics, and Co-Director of the Institute on Health Economics, Health Behaviors and Disparities, Cornell University) Sloan and Hsieh fluidly integrate the basic insights from economics into the study of health care and health care financing, while incorporating new developments in medical decision-making analysis and behavioral economics. Many students in the U.S. come to health economics with an interest in global health issues, and they will see here international application of the main principles. An excellent first textbook in health economics. (Thomas McGuire, Department of Health Care Policy, Harvard Medical School) This comprehensive book covers virtually every aspect of health economics. The book can be used in a highly successful manner in courses for undergraduate economics majors and minors, as well in those for undergraduates and graduate students with little background in the discipline. Moreover, given its wide-ranging discussions of practically all of the recent literature, it is a key supplementary text for graduate courses in health economics. Bravo for this tour de force of the field! (Michael Grossman, Distinguished Professor of Economics, City University of New York Graduate Center; Health Economics Program Director, National Bureau of Economic Research) Health Economics is likely to be the new standard. The exposition is accessible and engaging. The economic content is deep as well as broad, and will serve the needs of both advanced students and economics novices. (John A. Romley, Price School of Public Policy, University of Southern California; Economist, Leonard D. Schaeffer Center for Health Policy and Economics; Managing Editor, Forum for Health Economics & Policy)

Frank Sloan is J. Alexander McMahon Professor of Health Policy and Management and Professor of Economics at Duke University. A leader in the field of health economics for more than thirty years, he is coauthor of *The Price of Smoking* (2004) and *Medical Malpractice* (2008) and coeditor of *Incentives and Choices in Health Care* (2008), all published by the MIT Press. Chee-Ruey Hsieh is a Research Fellow at the Institute of Economics, Academia Sinica, Taiwan, and the coeditor of three previous books on the economics of health care.

Pain in the a\*\* to read. Let's just say if I'm flying to the Bahamas and looking for a book to read, this

is the LAST one I would choose. Okay, I get it...it's a textbook not meant for pleasure reading. But even so, it's pretty darn dense. I learned a lot during the course that included this book in it.....but not from this book. This helped provide some depth and background at times, but honestly it was too...too...much. Meh, whatever. It's a darn good door stop, and defense weapon if someone tries to mug you.

It is Neutron Dense!....this is NOT light reading. That said, if you work through the text, the authors do present a copious amount of theory and supporting literature with respect to health economics. I am keeping the book as a reference!

I would give this book 0 or even negative stars if I could. It was required for my health economics class in grad school (Master's program), and is probably the worst textbook I have ever seen in my entire life. I think I speak for everyone when I say it is pretty reasonable that, if you are going to make practice problems at the end of each chapter (which will undoubtedly be used as homework problems in most classes), make it so that those problems are solvable after reading the chapter. Not asking much, really. However, in this book, 99% of the "exercises" at the end of each chapter are not solvable, unless perhaps you already have a PhD in Economics and/or are a Health Economist by trade. The graphs are absolutely horrible, not well explained, and confusing (would adding a little bit of color kill you?), and there are practically NEVER any example problems in the actual chapters that can be applied to the exercises. One example that immediately comes to mind (though there are many that I could use if I had the time) is Exercise 2.3, regarding the Grossman Model. The equation they want you to use (according to the Solutions Manual anyway) is literally found NO WHERE IN THE ENTIRE BOOK. Aside from the bad content, the book is also riddled with typos, bad grammar, and the solutions manual actually contains several "solutions" that are just plain wrong. To the authors - please do yourselves a favor and either STOP making textbooks altogether, or make some dramatic, much needed improvements in any future editions.

Great condition!

Introduce the basic concepts of HEALTH Economics under a very clear structure. Very useful and informative for both tyro and experienced scholar.

Dear Frank A Sloan, I read your book, I am however surprised that you or your publisher are not

reading the negative comments on your book on and doing something about it. From a Social Media stand-point this is a disaster. Unlike the other readers, I have a deep understanding of Economics. I have a background in Healthcare, so for your book was an easy read for me, however as a whole the book needs some serious modifications and updates. Your book was not written for a wider audience. I am sure if a Professor used your book in a class, I would expect a several students to fail the class. I hope you can take these reviews, into consideration and write a follow update book. You should also have a conversation with your publisher, they need to do more for you within the social media landscape. When books get such negative reviews within , its not a good thing.

I am reading this textbook for a course in health care economics. I am not an economics major; however, I have received As in two economics courses, two accounting courses, and a health care finance course thus far in my education. The book claims to be written for both economics majors and students "who have taken few or no prior courses in economics." I have had a very difficult time understanding what the authors are trying to convey. In my opinion, they do not do a satisfactory job in explaining key pieces of information which they often reference (e.g. theories, economics concepts, etc.); and it doesn't flow in a way that is conducive to understanding by a economics novice.

Worst book. Don't write a book if you can't express concepts properly in words. The exercises at the end of each chapter are horrible.

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