

True cost of health care

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Most people will invest their time in taking care and investing in their health through eating healthy, exercises and seeking regular health checkups. Time equates the money that is, as a result, of trade and its interactions.

Culture affects the quality of health care, which is a paramount measure. The impact of trade and choice reveals itself here as these two variables bring health in an ' equilibrium state. Quality exchange is majorly placed on the capacity of a group basis rather than on an individual basis hence delivery of proper service to prolong one's life in terms of good surgery, well-trained doctors, and medication.

The factor of research, technology, and innovation has greatly affected the overhead cost of health care. With research going on various diseases and drugs, it is expected that the taxpayer's money will play a huge part in this activity. About \$2trillion is spent every year on the health care system in the research of new drugs and treatment procedures. Without this great heavy input by the government, the otherwise cost incurred in not investing in the healthcare system would be of a greater margin.