

Exploring the humanities essay sample

[Health & Medicine](#)



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With all the hot topics surrounding health care and reform what are your personal theories about health care economics that you will be bringing to the class. Write a one page essay highlighting your opinions.

Review Questions:

Identify the so-called three legs of the medical stool. Explain how trade-offs might take place among the three legs. If you had to choose one of the three to improve upon at the neglect of the others, which would you choose? Why?

The three legs of the medical stool are costs, access and quality. There are many factors when some hospitals or health care in general would trade-off in these areas depending on the status of the patient, insurance and the situation. I feel that the one that is neglected the most is costs, this is why the GDP in healthcare is higher than any other contributor in the world. I believe that if the cost of insurance, procedures and medications were at a better rate or more affordable that a lot of people including the world wouldn't have a high debt amount from hospital or healthcare bills. The downfall to that is the doctors want to get paid, so depending on what is done this can either effect the patient or the doctor. If the doctor gets impacted moneywise then this can typically lead to the lack of care for their patients. This isn't always the case but at the end of the day there is no such thing as a free lunch.

Does the U. S. health care system possess a privately or publicly financed health care system? Explain.

I would say both but it depends on the choice that the person makes on what type of coverage they want. Many people like private health insurances because sometimes they have better coverage and can or cannot be pricy. Typically the public health care would be Medicare, Medicaid or even Obama Care. Many individuals would chose this, but with intentions that they cannot afford private insurance prices. I can say from learning about healthcare that they broadcast more of a publicly financed health care system because they are trying to get people from paying out of pocket.

What are two major uses of medical funds? How do the two major uses relate to the four basic questions?

The two major uses of medical funds are hospitals and physician services. The two major uses relate to the four questions because allocative efficiency, production efficiency, production possibilities and opportunity costs. These all fall into place with the reasons why hospitals and physician services are the top leaders of health care, as we know when we get sick a hospital visit may become longer or a physician visit might be more than just one due the diagnosis of the initial visit.

Explain the change in the percentage of the U. S. population with health insurance from 1940 to 1980. Can you think of any economic factors that may have caused that change? Explain the change in the percentage insured since 1980.

Health insurance was too expensive for individuals in the 1940's or many people opted to pay out of pocket or go without care. Over the years the need for health care has risen due to illnesses and also the baby boomers.

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Medicare and Medicaid were also implemented for those that could not afford private health insurance. This caused the debts for health care to reach an all-time because many people didn't have access to insurance because the rates were too high or they chose not have it. This is why in 2010 the Affordable Health Care Act was set in place for people to get insurance or pay a penalty.

Suppose a health expenditure function is specified in the following manner: $E = 500 + 0.2Y$, (where E represents annual health care expenditures per capita and Y stands for income per capita.) The level of Per Capita health Care spending is

When $Y = 0$

$$E = 500 + 0 = \$500$$

When $Y = 2000$

$$\begin{aligned} E &= 500 + .2(2000) \\ &= 500 + 400 \end{aligned}$$

A. Using the slope of the health expenditure function, predict the change in per capita health care expenditures that would result from a \$1,000 increase in per capita income.

When $Y = 1000$

$$\begin{aligned} E &= 500 + .2(1000) \\ &= 500 + 200 \\ &= \$700 \end{aligned}$$

B. Compute the level of per capita health care spending when per capita income takes on the following dollar values: 0; 1, 000; 2, 000; 4, 000; and 6, 000.

When $Y = 0$

$$E = 500 + 0 = \$500$$

When $Y = 1000$

$$E = 500 + .2(1000)$$

$$= 500 + 200$$

$$= \$700$$

When $Y = 2000$

$$E = 500 + .2(2000)$$

$$= 500 + 400$$

$$= \$900$$

When $Y = 4000$

$$E = 500 + .2(4000)$$

$$= 500 + 800$$

$$= \$1,300$$

When $Y = 6000$

$$E = 500 + .2(6000)$$

$$= 500 + 1200$$

$$= \$1,700$$

Explain how a change in each of the following factors would alter the shape of the total product curve for medical care.

A. An increase in education.

B. An improvement in lifestyle.

C. An improvement in the environment