

Health economics: individual market changes and the larger health care system

[Health & Medicine](#)



Health Economics Number A Selected Submarket in the First Line of Nursing Services One of the most salient submarkets in the nursing services is diagnosis. This refers to making clinical judgment about the experiences of an individual, a family or even a community to an actual or potential health problem, or life's processes. Conversely, this may be referred to as the process of determining a disorder or an illness.

2) The Change in Healthcare Submarket Researched on This Week

The healthcare submarket has become more credible and increasingly inspired confidence among the public. This follows the strict adoption of evidence based practice (EBP) in nursing. According to Gerdtham (2010), the use of EBP factors research findings and incorporates them in nursing practices, with the ultimate intention of heightening the quality of patient care.

3) Explaining the Economic Terms Why This Change Occurred

The change that occurred is a positive progression or increase in consumer confidence. This change occurred simply because the incorporation of EBP into the carrying out of diagnoses leads to the increase in quality of the medical or nursing services being provided. Again, Montana and Kautz (2011) contend that increasing the quality of medical services does not only heighten consumer confidence, but it also helps make nursing services more patient-centered. Chiefly, this is because the use of EBP ensures that the most effective approaches to treatment are used and that the actual medical condition or illness troubling the patient is the very one being treated. Ruskin (2009) divulges that the incorporation of EBP practices into nursing services provision is bound to boost consumer confidence and make the services

more patient-centered in the entire healthcare industry (Kautz and Van Horn, 2008).

4.) Proposals on Ways Healthcare Institution Can Actively Influence the Supply Of, or Demand For, This Good or Service

One of the ways the healthcare institution can influence the supply of EBP-based diagnosis is by increasing funding for the same. Increasing funds for this end will help the institution facilitate research studies and to incorporate findings in conducting diagnoses by nurses.

Conversely, the healthcare institution can also adopt the use of proper database management systems (DBM). It is best if the DBM system uses electronic medical records (EMR). This is because, once the research findings have been established as being instrumental in providing the finest diagnosis services, it will be safer, more manageable and cheaper to integrate such results into the institution's systems of operation. The use of a proper DBM will help EBP in nursing more tenable and manageable, since there will be heightened accessibility of information. At the same time, with a functioning DBM system in place, storing information to be used in EBP becomes easier and more convenient (Jensen-Doss, 2009).

Again, Young (2005) points out that using the DBM system to improve the provision of nursing diagnoses becomes very instrumental in cutting down operational costs. Particularly, putting data in a decentralized pool and using an EMR system excises the need for bulky stationery and paperwork which are usually cumbersome. With decreased expenditure and accessibility of information diagnostic services can be accorded efficiently. Organizations that efficiently provide their services have a higher demand for their

services, compared to their competitors.

References

Gerdtham, U-G. (2010). The Effect of Changes in Treatment Patterns on Drug Expenditure. *Pharmaco-Economics*, 13 (1), 127-134.

Jensen-Doss, A. (2009). Using Evidence-Based Treatments: The Experiences of Youth Providers Working under a Mandate. *Professional Psychology: Research and Practice*, 40 (4), 417-424.

Kautz, D. D. & Van Horn, E. R. (2008). An Exemplar of the Use of NNN Language in Developing Evidence-Based Practice Guidelines. *International Journal of Nursing Terminologies & Classifications*, 19 (1), 14-19.

Montana, C. & Kautz, D. D. (2011). Turning the Nightmare of Complex Regional Plan Syndrome into a Time of Healing, Renewal and Hope. *MEDSURG Nursing*, 20 (3), 139-142.

Ruskin, A. (2009). Unbridled Managed Care: When Consumers Experience Antitrust Welfare Loss from Exclusionary. *Health Matrix: Journal of Law-Medicine*, 6 (2), 391.

Young, D. W. (2005). Strategic Decision Making Its Time for Healthcare Organizations to Get Serious. *Healthcare Financial Management*, 59 (11), 86-92.