



William Foster
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ECON 329, Section 101, Health Economics,
Spring 2014
Tuesday 7:00 – 9:30 PM, Corboy Law Center, Room 901

Catalog Description

This course provides an understanding of the unique economic complexities of the health care industry and individual health behaviors. Relying on economic principles of scarcity, efficiency, productivity, and market behavior, demand and supply of health care, the role of government in determining health care policy, and medical practices are explored. Prerequisites: Sophomore standing and minimum "C-" in ECON 201 and 202.

Course Overview

Classes will mainly be lecture and discussion based. We will cover a lot of material over the semester. Students are expected to read the relevant chapters before class and actively participate in discussion.

Course Objectives and Learning Outcomes

- Use cost-benefit analysis to evaluate health related topics.
- Apply economic principles to the production of health and health capital.
- Use economic tools to analyze health insurance markets.
- Understand the basics of the health care labor market.

Required Texts

The Economics of Health and Health Care (7th Edition)
Sherman Folland, Allen C. Goodman, Miron Stano
ISBN-13: 978-0132773690

Irrationality in Health Care
What Behavioral Economics Reveals About What We Do and Why
Douglas E. Hough
ISBN-13: 978-0804777971

Course Documents are Located in Sakai

Course Requirements and Grading Criteria

YOUR FINAL GRADE WILL BE DETERMINED BY THE FOLLOWING:

| | EACH | | TOTAL |
|--------------------------|------|---|-------|
| ATTENDANCE/PARTICIPATION | 10% | = | 10% |
| ONLINE QUIZZES | ?? | = | 15% |
| ARTICLE SUMMARY/REACTION | 7.5% | = | 7.5% |
| BOOK PRESENTATION | 7.5% | = | 7.5% |
| MIDTERM EXAM | 30% | = | 30% |
| FINAL EXAM | 30% | = | 30% |

Quinlan School of Business Policies:

Attendance

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class meeting period, is expected of Quinlan students. Faculty may set participation policies unique to their courses and use class participation as a component of the final grade. The student is responsible for any assignments or requirements missed during an absence. Students are allowed one free absence. After that, points will be deducted. Always talk to me ahead of time if you know you are going to miss class.

Make-Up Examinations

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. Limited assistance in proctoring make-up exams may be available through a designated Quinlan administrative assistant. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood. . .Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

CLASS SCHEDULE (SUBJECT TO CHANGE)

| Week | Date | | Title | | Chapters |
|--------------|-----------------------|-------|--|-------|-----------------|
| 1 | January 14, 2014 | ----- | Introduction | ----- | Ch. 1 & 2 |
| | | ----- | Microeconomic Tools | ----- | |
| 2 | January 21, 2014 | ----- | Statistical Tools | ----- | Ch. 3 & 4 |
| | | ----- | Cost-Benefit Analysis | ----- | |
| 3 | January 28, 2014 | ----- | Production of Health | ----- | Ch. 5 & 6 |
| | | ----- | Production, Cost, Technology of Care | ----- | |
| 4 | February 4, 2014 | ----- | Demand for Health Capital | ----- | Ch. 7 & 9 |
| | | ----- | Consumer Choice and Demand | ----- | |
| 5 | February 11, 2014 | ----- | Demand and Supply of Health Insurance | ----- | Ch 8 & 10 |
| | | ----- | Assymetric Information and Agency | ----- | |
| 6 | February 18, 2014 | ----- | Health Insurance Markets | ----- | Ch. 11 & 12 |
| | | ----- | Managed Care | ----- | |
| 6 | February 25, 2014 | ----- | *****MIDTERM EXAM***** | ----- | |
| 7 | March 4, 2014 | ----- | *** SPRING BREAK - NO CLASS *** | ----- | |
| 8 | March 11, 2014 | ----- | Hospitals and Long-Term Care | ----- | Ch 14 & 15 |
| | | ----- | The Physician's Practice | ----- | |
| 9 | March 18, 2014 | ----- | Health Care Labor Markets | ----- | Ch. 16 & 17 |
| | | ----- | Pharmaceuticals | ----- | |
| 10 | March 25, 2014 | ----- | Social Insurance | ----- | Ch. 21 & 22 |
| | | ----- | Comparative Health Care Systems | ----- | |
| 11 | April 1, 2014 | ----- | Health System Reform | ----- | Ch. 23 & 24 |
| | | ----- | The Health Economics of Bads | ----- | |
| 12 | April 8, 2014 | ----- | Topics TBA | ----- | |
| 13 | April 15, 2014 | ----- | Book Presentations | ----- | |
| 14 | April 22, 2014 | ----- | Book Presentations and Final Review | ----- | |
| FINAL | April 29, 2014 | ----- | ***** FINAL EXAM ***** | ----- | |