

ROUTLEDGE ADVANCED TEXTS IN ECONOMICS AND FINANCE

APPLIED HEALTH ECONOMICS

Andrew M. Jones, Nigel Rice,
Teresa Bago d'Uva and Silvia Balia

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Edward Cartwright



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Applied Health Economics Andrew M. Jones, Nigel Rice, Teresa Bago d'Uva, Silvia Balia, 2013-05-07 The first edition of Applied Health Economics did an expert job of showing how the availability of large scale data sets and the rapid advancement of advanced econometric techniques can help health economists and health professionals make sense of information better than ever before This second edition has been revised and updated throughout and includes a new chapter on the description and modelling of individual health care costs thus broadening the book's readership to those working on risk adjustment and health technology appraisal The text also fully reflects the very latest advances in the health economics field and the key journal literature Large scale survey datasets in particular complex survey designs such as panel data provide a rich source of information for health economists They offer the scope to control for individual heterogeneity and to model the dynamics of individual behaviour However the measures of outcome used in health economics are often qualitative or categorical These create special problems for estimating econometric models The dramatic growth in computing power over recent years has been accompanied by the development of methods that help to solve these problems The purpose of this book is to provide a practical guide to the skills required to put these techniques into practice Practical applications of the methods are illustrated using data on health from the British Health and Lifestyle Survey HALS the British Household Panel Survey BHPS the European Community Household Panel ECHP the US Medical Expenditure Panel Survey MEPS and Survey of Health Ageing and Retirement in Europe SHARE There is a strong emphasis on applied work illustrating the use of relevant computer software with code provided for Stata Familiarity with the basic syntax and structure of Stata is assumed The Stata code and extracts from the statistical output are embedded directly in the main text and explained at regular intervals The book is built around empirical case studies rather than general theory and the emphasis is on learning by example It presents a detailed dissection of methods and results of some recent research papers written by the authors and their colleagues Relevant methods are presented alongside the Stata code that can be used to implement them and the empirical results are discussed at each stage This text brings together the theory and application of health economics and econometrics and will be a valuable reference for applied economists and students of health economics and applied econometrics

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provide a rich source of information for health economists. They offer the scope to control for individual heterogeneity and to model the dynamics of individual behaviour. However, the measures of outcome used in health economics are often qualitative or categorical. These create special problems for estimating econometric models. The dramatic growth in computing power over recent years has been accompanied by the development of methods that help to solve these problems. The purpose of this book is to provide a practical guide to the skills required to put these techniques into practice. Practical applications of the methods are illustrated using data on health from the British Health and Lifestyle Survey (HALS), the British Household Panel Survey (BHPS), the European Community Household Panel (ECHP), the US Medical Expenditure Panel Survey (MEPS) and Survey of Health Ageing and Retirement in Europe (SHARE). There is a strong emphasis on applied work illustrating the use of relevant computer software, with code provided for Stata. Familiarity with the basic syntax and structure of Stata is assumed. The Stata code and extracts from the statistical output are embedded directly in the main text and explained at regular intervals. The book is built around empirical case studies rather than general theory, and the emphasis is on learning by example. It presents a detailed dissection of methods and results of some recent research papers written by the authors and their colleagues. Relevant methods are presented alongside the Stata code that can be used to implement them, and the empirical results are discussed at each stage. This text brings together the theory and application of health economics and econometrics and will be a valuable reference for applied economists and students of health economics and applied econometrics.

Applied Welfare Economics Massimo Florio, 2014-02-05

What is the effect of a new infrastructure on the well-being of a local community? Is a tax reform desirable? Does the privatization of a telecommunication provider increase social welfare? To answer these questions, governments and their policy advisors should have in mind an operative definition of social welfare and cannot rely on simple official statistics such as GDP. The prices we observe are often misleading as welfare signals, and costs and benefits for the society should be based on shadow prices revealing the social opportunity costs of goods and of changes of the world. This book explains how to apply these welfare economics ideas to the real world. After a theoretical discussion of the concept of social welfare, a critical analysis of the traditional doctrine of welfare economics embodied in the Two Fundamental Theorems, and a presentation of social cost-benefit analysis, the book introduces the readers to an applied framework. This includes the empirical estimation of shadow prices of goods, of the social cost of labour and capital, the assessment of risk. This book also includes the state of the art of international experience with CBA, including ex post evaluation of major projects, economic rates of return in different sectors, and a case study on privatisation is presented. This book offers a unique and original blend of theory, empirics, and experience. The theoretical discussion clarifies why shadow prices are not virtual market equilibrium prices as they arise as the solution of a planning problem often with governments and economic agents constrained in their information and powers. The empirical chapters show how to compute proxies of the shadow prices in simple ways. The experience chapters draw from first-hand research gained by the Author and

his collaborators over many years of advisory work for the European Commission and other international and national institutions

Advanced Econometric Theory John Chipman, 2013-03-01 When learning econometrics what better way than to be taught by one of its masters In this significant new volume John Chipman the eminence grise of econometrics presents his classic lectures in econometric theory Starting with the linear regression model least squares Gauss Markov theory and the first principals of econometrics this book guides the introductory student to an advanced stage of ability The text covers multicollinearity and reduced rank estimation the treatment of linear restrictions and minimax estimation Also included are chapters on the autocorrelation of residuals and simultaneous equation estimation By the end of the text students will have a solid grounding in econometrics Despite the frequent complexity of the subject matter Chipman's clear explanations concise prose and sharp analysis make this book stand out from others in the field With mathematical rigor sharpened by a lifetime of econometric analysis this significant volume is sure to become a seminal and indispensable text in this area

Finance in Asia Qiao Liu, Paul Lejot, Douglas W. Arner, 2013 Asia's demand for second generation financial institutions and markets needs to be met in order for the region's further development to be sustained This book provides a compelling fact based assessment of current practices and regulations in Asia's financial institutions and markets and carefully documents the exciting opportunities and challenges that lie ahead in the region's financial systems This book differs in design from typical treatments of financial institutions and markets because its focus is on Asia rather than using the US model in terms of market configurations or products as a benchmark and it takes a contemporary and forward looking view of financial markets Examples of practice from Asia are used to illustrate major accepted themes in finance and financial regulation To the extent that Asia's main economies share characteristics that are distinct for example in the relationship between government and the banking sector or in aspects of corporate governance the book will discuss the consequences for market operation and intermediation The book's carefully structured facts and rigorously argued analysis carry important implications both for students in business and law and for professionals new to financial markets in Asia It will change the way that Asian financial markets and institutions is taught in universities as well as provide a valuable resource for professionals working in finance in Asia

Strategic Entrepreneurial Finance Darek Klonowski, 2014-11-27 Entrepreneurial finance is a discipline that studies financial resource mobilization resource allocation risk moderation optimization in financial contracting value creation and value monetization within the context of entrepreneurship However without proper strategic consideration the discipline is incomplete This book examines how the activity of entrepreneurial finance can be enhanced via a concentration on value creation and through improved strategic decision making The most unique feature of the book is its focus on value creation For entrepreneurs value creation is not a one off activity but rather a continuous cycle of incremental improvements across a wide range of business activities Entrepreneurial value creation is described in four comprehensive stages value creation value measurement value enhancement and value realization referred

to as the C MER model This book focuses on what creates value rather than merely presenting value creation in a straight accounting framework At the same time deliberate and tactical planning and implementation ensure that the firm does not ignore the components necessary for it to survive and flourish Vigorous strategic deliberations maximize the entrepreneurial firm s chances of making the right business decisions for the future enable the firm to manage its available financial and non financial resources in the most optimal manner ensure that the necessary capital is secured to progress the development of the firm to its desired development level and build value While financial considerations are important the field of strategic entrepreneurial finance represents a fusion of three disciplines strategic management financial management and entrepreneurship This orientation represents a natural evolution of scholarship to combine specific domains and paradigms of naturally connected business disciplines and reflects the need to simultaneously examine business topics from different perspectives which may better encapsulate actual entrepreneurial practices *Behavioural Economics and Finance*

Michelle Baddeley,2013 Standard models in economics and finance usually assume that people are rational self interested maximisers effectively co ordinated via the invisible hand of the price mechanism Whilst these approaches produce tractable simple models they cannot fully capture the uncertainties and instabilities that affect everyday choices in today s complex world Insights from the other social and behavioural sciences can help to fill the gap and behavioural economics is the subject which brings economics and finance together with psychology neuroscience and sociology Behavioural Economics and Finance introduces the reader to some of the key concepts and insights from this rich inter disciplinary approach to real world decision making **Innovation and Technology** Nikos Vernardakis,2016-01-22 Innovation has revolutionized the world economy yet it remains often misunderstood This textbook seeks to elucidate the nature and impact of innovation for both undergraduate and graduate students Innovation and Technology examines the impact of innovation on both economic theory and the real world It addresses the topic at the level of policy and also drills down to provide analysis of firms This book moves beyond the plethora of specialized studies on the subject and formulates a unified and comprehensive approach encompassing the topic s huge breadth and scope Issues such as innovation knowledge incentives information and regulation are featured Designed for MBA Economics and Business students this textbook will be useful to those interested in innovation entrepreneurship and the economics of technology

The Economics of Public Health Heather Brown,2018-04-12 Non communicable diseases have surpassed infectious diseases as the leading cause of morbidity and mortality in developed countries Prevention and treatment of the causes and consequences of lifestyle related diseases forms an important part of health policy in the twenty first century Public health economics from quantifying the problem to evaluating interventions and developing toolkits to assist decision makers is an essential area for any postgraduate student and researcher with an interest in applied economics to understand There are a wide range of techniques from mainstream economics and health economics that can be applied to the evaluation of public health policy and public health issues In this

book Brown presents examples from developed countries to illustrate how economic tools can be applied to public health. Further cross country comparisons illustrate how contextual factors related to healthcare systems, demographics and environmental factors may impact on outcomes and the cost effectiveness of public health policies in order to aid understanding and help students apply theory into practice.

Behavioral Economics Edward Cartwright, 2018-01-23

Over the last few decades behavioral economics has revolutionized the discipline. It has done so by putting the human back into economics by recognizing that people sometimes make mistakes, care about others and are generally not as cold and calculating as economists have traditionally assumed. The results have been exciting and fascinating and have fundamentally changed the way we look at economic behavior. This textbook introduces all the key results and insights of behavioral economics to a student audience. Ideas such as mental accounting, prospect theory, present bias, inequality aversion and learning are explained in detail. These ideas are also applied in diverse settings such as auctions, stock market crashes, charitable donations and health care to show why behavioral economics is crucial to understanding the world around us. Consideration is also given to what makes people happy and how we can potentially nudge people to be happier. This new edition contains expanded and updated coverage of contract theory, bargaining in the family, time and risk, and stochastic reference points among other topics to ensure that readers are kept up to speed with this fast paced field. The companion website is also updated with a range of new questions and worked examples. This book remains the ideal introduction to behavioral economics for advanced undergraduate and graduate students.

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