PennerÂ's Economics and Financial Management for Nurses and Nurse Leaders 4th edition Knighten Test Bank

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CHAPTER 2: HEALTHCARE REIMBURSEMENT AND INSURANCE

1. What is an important characteristic of asymmetric information in healthcare markets?
   a. Physicians always know more about a patient's condition than the patient.
   b. Patients always know more about their condition than the physician.
   *c. One party has knowledge that the other party does not.
   d. One party has to pay the other party for information.

2. Americans who do not have health insurance not only face increased health risks, but:
   *a. They face financial risks such as credit problems and bankruptcy.
   b. They are always poor and unemployed.
   c. They should stop trying to obtain preventive care.
   d. They are automatically enrolled in Medicaid.

3. Nearly a third of the U.S. health expenditures:
   a. are allocated to the care of children.
   *b. go to support hospital services.
   c. fund public health programs.
   d. are spent on pharmaceuticals.

4. An example of cost shifting is:
   a. requiring health plan members to pay an annual premium.
   b. finding ways to reduce waste and improve the collection of payments.
   c. dropping out of one health plan because another plan seems better.
   *d. charging private payers more to cover other unreimbursed costs.

5. Coinsurance represents the percent of health costs the insurer requires the consumer to pay, while:
   a. deductibles have been outlawed by the ACA.
   b. a lifetime cap is required to control excessive costs.
   *c. a copayment is another form of cost sharing.
   d. cost sharing is not a concern if the consumer is insured.

6. In managed care settings, capitation:
   a. aligns incentives so that adverse selection disappears.
   b. is unnecessary except for government contracts.
   *c. encourages providers to reduce healthcare costs.
   d. induces demand for services.

7. The ACA led to hospitals:
   a. refusing to treat Medicaid patients.
   b. focusing more on volume than on the quality of care.
   c. increasing preventable readmissions whenever possible.
   *d. participating in the value-based purchasing program.

8. ACOs are similar to MCOs, however:
   a. ACOs are far more expensive.

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b. ACOs do not provide medical homes.
*c. ACOs do not permit gatekeeping.
d. ACOs are a much older model of healthcare delivery.

9. FFS is a volume-based payment system because:
a. reimbursement is tied to a patient's income level.
b. reimbursement is spread over the entire risk pool.
*c. reimbursement depends on utilization.
d. reimbursement depends on deductibles.

10. State regulation and accreditation requirements for quality reporting by MCOs help address potential problems with:
a. over-care.
b. rising costs.
*c. under-care.
d. outliers.

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