Essentials of Health Economics 2nd edition Dewar Test Bank

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Dewar ASQZ

Chapter 2

Multiple Response

1. According to Grossman's economic framework for the study of healthcare demand, which of the following are factors used to produce health?

[1] Income

[2] Wealth

[3] Education

[4] Genetics

[5] Lifestyle choices

<Answer: 1, 2, 3, 4, 5>

<Complexity: Difficult>

<A-head: Health Economics as a Field of Economics>

<Subject: Chapter 2, Page 9>

Multiple Choice

2. The demand and supply functions for health intersect with one another to establish which of the following?

[1] Market economy

[2] Market equilibrium

[3] Market stability

[4] Market predictability

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<Answer: 2>

<Complexity: Moderate>

<A-head: Health Economics as a Field of Economics>

<Subject: Chapter 2, Page 9>

Multiple Choice

3. In what type of evaluation are trends in healthcare expenditures and production analyzed and compared frequently to other healthcare systems around the world?

[1] Macroeconomic

[2] Microeconomic

[3] Pseudoeconomic

[4] Hypereconomic

<Answer: 1>

<Complexity: Moderate>

<A-head: Health Economics as a Field of Economics>

<Subject: Chapter 2, Page 9>

Multiple Choice

4. According to Grossman, on what level is health care one way of modifying the incidence and effect of ill health and disease as it interacts with other determinants of health production?

[1] Macro level

[2] Micro level

[3] Pseudo level

[4] Hyper level

<Answer: 2>

<Complexity: Moderate>

<A-head: The Importance of Health Economics>

<Subject: Chapter 2, Page 9>

Multiple Response

5. Health economics is a field of economics that analyzes the behavior of which of the following in the healthcare economy?

[1] Consumers

[2] Producers

[3] Financers

[4] Government

<Answer: 1, 2, 3, 4>

<Complexity: Moderate>

<A-head: The Importance of Health Economics>

<Subject: Chapter 2, Page 9>

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Matching

6. Match the following terms to the appropriate definition.

[1] Recognizes that choices are made incrementally.

<Answer: Marginal analysis>

[2] The additional benefit received from consuming the next unit of the good or service.

<Answer: Marginal benefit>

[3] Additional cost of consuming the next unit of a good or service.

<Answer: Marginal cost>

[4] Accomplishes its pricing and exchange of goods and services through a fee-price system.

<Answer: Market>

<Complexity: Difficult>

<A-head: Key Economic Concepts>

<Subject: Chapter 2, Page 10, 11>

True/False

7. Within the traditional framework of economic optimization, optimal consumption of goods and services is where the marginal benefit from consumption is greater than the marginal cost of consumption.

<Answer: False>

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<Complexity: Easy>

<A-head: The Economic Framework>

<Subject: Chapter 2, Page 11>

True/False

8. Individuals will continue to purchase goods and services as long as marginal benefit is equal to marginal cost.

<Answer: False>

<A-head: The Economic Framework>

<Complexity: Easy>

<Subject: Chapter 2, Page 11>

True/False

9. Often, particularly in the healthcare market, decision makers formulate choices based on incomplete information that can yield non-optimal results compared to when information is freely available.

<Answer: True>

<Complexity: Easy>

<A-head: The Economic Framework>

<Subject: Chapter 2, Page 11>

Multiple Choice

10. Which of the following maximizes utility or satisfaction from consuming various amounts of goods and services given limited income and the prices of goods and services considered in a given period?

[1] Consumers

[2] Producers

[3] Financers

[4] Government

<Answer: 1>

<Complexity: Moderate>

<A-head: The Economic Framework>

<Subject: Chapter 2, Page 11>

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