

Health Economics Basics

Economics · Answer Key · 8 Questions

1. What term describes the economic cost of lost productivity when an employee cannot work due to illness?

- A) Absenteeism**
- B) Inflation
- C) Scarcity
- D) Deflation

2. In health economics, what is the fixed amount a person pays for a covered health care service after their deductible?

- A) Premium
- B) Copayment**
- C) Subsidy
- D) Dividend

3. What economic concept describes the value of activities given up when a person chooses to spend an extra hour sleeping?

- A) Sunk cost
- B) Opportunity cost**
- C) Fixed cost
- D) Marginal utility

4. Economists often refer to education and health as investments in which type of capital?

- A) Human**
- B) Physical
- C) Financial
- D) Natural

5. Which essential body fluid is often managed by non-profit organisations using a voluntary donation system?

- A) Plasma
- B) Saliva
- C) Blood**
- D) Sweat

6. Which basic economic necessity provides the chemical energy required for human labor and metabolic functions?

- A) Gold
- B) Food**
- C) Oil
- D) Currency

7. Which metric is commonly used by economists to measure the average health and longevity of a country's population?

- A) GDP per capita
- B) Inflation rate
- C) Life expectancy**
- D) Unemployment rate

8. What legal protection allows a company to be the sole seller of a new medicine for a specific period?

- A) Trademark
- B) Copyright
- C) Patent**
- D) License