

Economic Perspectives on Human Health

Economics And Health · Answer Key · 8 Questions

1. Which economic metric is often used to measure the value of a year of high-quality life in health economics?

- A) Gross Domestic Product
- B) Quality-Adjusted Life Year**
- C) Consumer Price Index
- D) Human Development Index

2. In health economics, what is the term for the total monetary cost of a disease including medical expenses and lost productivity?

- A) Capital depreciation
- B) Opportunity cost
- C) Burden of disease**
- D) Disposable income

3. Approximately what percentage of global GDP is spent on healthcare expenditures annually?

- A) 2% to 4%
- B) 10% to 11%**
- C) 25% to 30%
- D) 45% to 50%

4. What is the primary economic reason governments invest in preventative health measures like vaccination programs?

- A) To increase the sale of medical equipment
- B) To reduce long-term public spending on chronic disease care**
- C) To inflate the price of pharmaceutical stocks
- D) To limit international migration

5. Which organ consumes approximately 20% of the body's total energy despite accounting for only 2% of body weight, representing a high biological 'cost' to the human system?

- A) Heart
- B) Liver
- C) Brain**
- D) Kidneys

6. In economic terms, a 'health shock' is defined as:

- A) A sudden decrease in physical health that reduces an individual's earning capacity**
- B) A surge in medical supply production
- C) The global rise in health insurance premiums
- D) A decline in the number of doctors

7. What is the leading cause of 'catastrophic health expenditure' for households in developing economies?

- A) Out-of-pocket payments for surgical procedures**
- B) Costs of preventative routine check-ups
- C) Over-the-counter vitamin purchases
- D) Subscription fees for fitness apps

8. The 'Preston Curve' in economics illustrates the positive correlation between a country's per capita income and which health indicator?

- A) Average height
- B) Life expectancy**
- C) Caloric intake
- D) Muscle mass