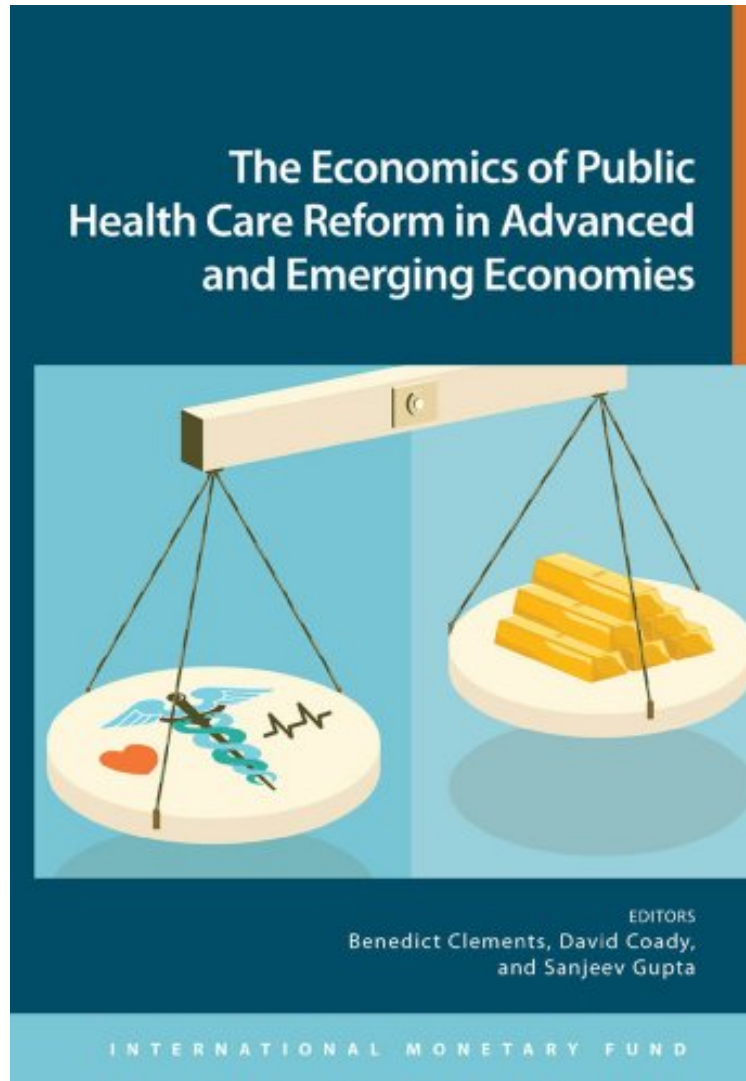


The Economics of Public Health Care Reform in Advanced and Emerging Economies

David Coady, Benedict J. Clements, Sanjeev Gupta
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recommend that everyone read this book, its a great start on the subject of healthcare public reform.1 of 1 people found the following review helpful. Can we afford rising health care costs?By Jeremy P. CliftThis volume looks at health care reform from a budgetary perspective.Health care reform has big implications for fiscal stability. Public spending on health care has been a key driver of aggregate increases in public spending over the past 40 years. As discussed in this book, spending is projected to continue rising as a share of GDP unless reforms are undertaken to help break these trends.The projected increases in public health spending will take place at a time when most countries need to undertake large fiscal adjustments to help bring public debt ratios down to more prudent levels. In this light, public health care spending is indeed an important macro-fiscal issue. Moderating the growth of age-related spending, including on health, will have to be a major element of the fiscal consolidation strategy in the advanced economies over the coming years.For many emerging economies, the outlook for health spending is better, and immediate pressures are expected to be more benign. But it will by no means be easy for emerging economies to expand access to and improve the quality of health care services in light of the limited fiscal space to increase public health spending.Despite the fiscal importance of health care reform, there has been relatively little systematic work on the macro-fiscal implications of reforms in advanced economies and emerging markets. Recent work by economists at the IMF has tried to fill that void, both by projecting future health care spending if current policies were to be maintained and by estimating the potential fiscal impact of various reform options to contain health spending growth.According to the IMF, an important objective of its analytical work in this area is to improve understanding of how feasible it would be to slow down the projected growth of health spending. This, in turn, has an important bearing on the composition of fiscal consolidation strategies going forward, since insufficient scope for containing health spending increases would shift the burden of expenditure cuts to other areas or require revenues to increase.Health care reform is a difficult policy issue. It involves complex trade-offs between policy goals, such as ensuring access to high-quality health care and keeping public spending at fiscally affordable levels. Preferences regarding the role of the state in the provision and financing of health care services also vary significantly across countries.Through a combination of cross-country analyses and case studies, this book usefully identifies potential policy responses to contain public health spending pressures in an efficient and equitable manner.

Health care reform will be a key fiscal policy challenge in both advanced and emerging economies in coming years. In the advanced economies, the health sector has been one of the main drivers of government expenditure, accounting for about half of the rise in total spending over the past forty years. These spending pressures are expected to intensify over the next two decades, reflecting the aging of the population, income growth, and continued technological innovations in health care. These spending increases will come at a time when countries need to undertake fiscal consolidation to reduce public debt ratios in the wake of the global financial crisis. In the emerging economies, health care reform is also a key issue, given substantial lags in health indicators and limited fiscal resources. For these economies, the challenge will be to expand public coverage without undermining fiscal sustainability. This book provides new insights into these challenges and potential policy responses, with cross-country analysis and case studies.