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The Economics of New Health Technologies: Incentives, organization, and financing

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Technological change in healthcare has led to huge improvements in health services and the health status of populations. It is also pinpointed as the main driver of healthcare expenditure. Although offering remarkable benefits, changes in technology are not free and often entail significant financial, as well as physical or social risks. These need to be balanced out in the setting of government regulations, insurance contracts, and individual's decisions to use and consume certain technologies. With this in mind, this book addresses the following important objectives: to provide a detailed analysis of what technological change is; to identify drivers of innovation in several healthcare areas; to present existing mechanisms and processes for ensuring and valuing efficiency and development in the use of medical technologies; and to analyze the impact of advances in medical technology on health, healthcare expenditure, and health insurance.

Each of the seventeen chapters summarizes an important issue concerning the innovation debate and contributes to a better understanding of the role innovation has both at the macro level and at the delivery (meso) and micro level in the healthcare sector. The effectiveness of innovation in improving people's welfare depends on its diffusion and inception by the relevant agents in the health production process, and this book recognizes the multi-faceted contribution of policy makers, regulators, managers, technicians, consumers and patients to this technology.

This book offers the first truly global economic analysis of healthcare technologies, taking the subject beyond simply economic evaluation and exploring the behavioral aspects, organization and incentives for new technology developments, and the adoption and diffusion of these technologies.

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