

1. Record Nr.	UNINA9910792093503321
Titolo	The economics of medical technology [[electronic resource] /] / edited by Kristian Bolin, Robert Kaestner
Pubbl/distr/stampa	Bingley, U.K., : Emerald, 2012
ISBN	1-283-58878-1 9786613901231 1-78190-129-5
Descrizione fisica	1 online resource (211 p.)
Collana	Advances in health economics and health services research, , 0731-2199 ; ; v. 23
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Disciplina	338.4361028
Soggetti	Medical - Allied Health Services - Medical Technology Business & Economics - Public Finance Medical - Pharmacology Health economics Health systems & services Medical technology - Economic aspects
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Overview / Kristian Bolin, Robert Kaestner -- Aspects of research and development contract terms in the bio/pharmaceutical sector / Tannista Banerjee -- Effects of regulation on drug launch and pricing in interdependent markets / Patricia M. Danzon, Andrew J. Epstein -- The effect of pharmaceutical innovation on the functional limitations of elderly Americans : evidence from the 2004 National Nursing Home Survey / Frank R. Lichtenberg -- Comparative effectiveness research, technological abandonment, and health care spending / David H. Howard, Yu-Chu Shen -- How do initial signals of quality influence the diffusion of new medical products? : the case of new cancer drug treatments / Rena M. Conti, Arielle Bernstein, David O. Meltzer -- Technology diffusion and substitution of medical innovations / Victoria Serra-Sastre, Alistair McGuire -- Health insurance and hospital technology adoption / Seth Freedman.

Medical technology broadly defined to include all aspects of the process of treating disease (e.g., pharmaceuticals, medical devices, and surgical procedures) is profoundly important for individual health and, consequently, also for general welfare. Advances in medical technology convey the prospect of both improved population health and increased general welfare. However, because of the extensive regulation of the markets for healthcare goods and services, the development and application of medical technologies differs fundamentally from non-medical technological advances. In this volume of the Advances in Health Economics and Health Services Research series we present several papers that provide theoretical and empirical evidence about the market for medical technology.
