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The United States has the highest per capita spending on health care of any industrialized nation. Yet despite the unprecedented levels of spending, harmful medical errors abound, uncoordinated care continues to frustrate patients and providers, and U.S. healthcare costs continue to increase. The growing ranks of the uninsured, an aging population with a higher prevalence of chronic diseases, and many patients with multiple conditions together constitute more complicating factors in the trend to higher costs of care. A variety of strategies are beginning to be employed throughout the health system to address the central issue of value, with the goal of improving the net ration of benefits obtained per dollar spent on health care. However, despite the obvious need, no single agreed-upon measure of value or comprehensive, coordinated systemwide approach to assess and improve the value of health care exists. Without this definition and approach, the path to achieving greater value will be characterized by encumbrance rather than progress. To address the issues central to defining, measuring, and improving value in health care, the Institute of Medicine convened a workshop to assemble prominent authorities on healthcare value and leaders of patient, payer, provider, employer, manufacturer, government, health policy, economics, technology assessment, informatics, health services research, and health professions communities. The workshop, summarized in this volume, facilitated a discussion of stakeholder perspectives on measuring and improving value in health care, identifying the key barriers and outlining the opportunities for next steps"--Publisher's description.
