

# Measuring the Gains from Medical Research

## An Economic Approach

EDITED BY Evelyn M. Murphy AND Robert H. Topel



# Measuring The Gains From Medical Research An Economic Approach

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## **Measuring The Gains From Medical Research An Economic Approach:**

*Measuring the Gains from Medical Research* Kevin M. Murphy, Robert H. Topel, 2010-04-15 In 1998 health expenditures in the United States accounted for 12.9% of national income the highest share of income devoted to health in the developed world The United States also spends more on medical research than any other country in 2000 the federal government dedicated 18.4 billion to it compared with only 3.7 billion for the entire European Union In this book leading health economists ask whether we are getting our money's worth From an economic perspective they find the answer is a resounding yes in fact considering the extraordinary value of improvements to health we may even be spending too little on medical research The evidence these papers present and the conclusions they reach are both surprising and convincing that growth in longevity since 1950 has been as valuable as growth in all other forms of consumption combined that medical advances producing 10% reductions in mortality from cancer and heart disease alone would add roughly 10 trillion a year's GDP to the national wealth or that the average new drug approved by the FDA yields benefits worth many times its cost of development The papers in this book are packed with these and many other surprising revelations their sophisticated analysis persuasively demonstrating the massive economic benefits we can gain from investments in medical research For anyone concerned about the cost and the value of such research from policy makers to health care professionals and economists this will be a landmark book

**Measuring the Impacts of Federal Investments in Research** The National Academies, Policy and Global Affairs, Committee on Science, Engineering, and Public Policy, Board on Science, Technology, and Economic Policy, Committee on Measuring Economic and Other Returns on Federal Research Investments, 2011-10-01 The enactment of the America COMPETES Act in 2006 and its reauthorization in 2010 the increase in research expenditures under the 2009 American Recovery and Reinvestment Act ARRA and President Obama's general emphasis on the contribution of science and technology to economic growth have all heightened interest in the role of scientific and engineering research in creating jobs generating innovative technologies spawning new industries improving health and producing other economic and societal benefits Along with this interest has come a renewed emphasis on a question that has been asked for decades Can the impacts and practical benefits of research to society be measured either quantitatively or qualitatively On April 18-19 2011 the Board on Science Technology and Economic Policy STEP and the Committee on Science Engineering and Public Policy COSEPUP of the National Academy of Sciences the National Academy of Engineering and the Institute of Medicine held a workshop to examine this question The workshop sought to assemble the range of work that has been done in measuring research outcomes and to provide a forum to discuss its method The workshop was motivated by a 2009 letter from Congressman Rush Holt D New Jersey He asked the National Academies to look into a variety of complex and interconnected issues such as the short term and long term economic and non economic impact of federal research funding factors that determine whether federally funded research discoveries result in economic benefits and quantification

of the impacts of research on national security the environment health education public welfare and decision making Measuring the Impacts of Federal Investments in Research provides the key observations and suggestions made by the speakers at the workshop and during the discussions that followed the formal presentations

**The Oxford Handbook of the Economics of the Biopharmaceutical Industry** Patricia M. Danzon, Sean Nicholson, 2012-04-24 This volume examines the economics of the biopharmaceutical industry with eighteen chapters by health economists

Investigations in the Economics of Aging David A. Wise, 2012-08 Papers presented at a conference held in Carefree Arizona in May 2011

**The Transhumanist Reader** Max More, Natasha Vita-More, 2013-03-05 The first authoritative and comprehensive survey of the origins and current state of transhumanist thinking The rapid pace of emerging technologies is playing an increasingly important role in overcoming fundamental human limitations Featuring core writings by seminal thinkers in the speculative possibilities of the posthuman condition essays address key philosophical arguments for and against human enhancement explore the inevitability of life extension and consider possible solutions to the growing issues of social and ethical implications and concerns Edited by the internationally acclaimed founders of the philosophy and social movement of transhumanism The Transhumanist Reader is an indispensable guide to our current state of knowledge of the quest to expand the frontiers of human nature

**Shi & Singh's Delivering Health Care in the United States** Lei Yu Shi, 2025-05-07 Delivering Health Care in the United States A Systems Approach Ninth Edition is the most current and comprehensive overview of the basic structures and operations of the U S health system from its historical origins and resources to its individual services cost and quality Using a unique systems approach the text brings together an extraordinary breadth of information into a highly accessible easy to read resource that clarifies the complexities of health care organization and finance while presenting a solid overview of how the various components fit together

Who Has the Cure? Jason Furman, 2009-09-01 The Hamilton Project at the Brookings Institution was established to foster policy innovation from leading economic thinkers ideas based on evidence and experience not ideology and doctrine The overall goal is to promote America's long term economic growth and economic security for American families This important book brings The Hamilton Project's approach to one of the most critical issues facing Americans today health care In Who Has the Cure a team of noted economists and policy analysts emphasizes the importance of universal health care not just its value to individual and families but also the overall economy They examine in detail four policy alternatives for achieving universal health insurance coverage that would also improve efficiency in the health care industry The contributors to this volume also evaluate proposals designed to make health care more affordable and effective Among the possible strategies studied here are an expansion of preventive care income related cost sharing and reform of Medicare's prescription drug benefit

**Handbook of Innovation Indicators and Measurement** Fred Gault, 2013-01-01 A great book to understand and foster innovation at all levels a truly innovative piece of work Enrico Giovannini Minister of Labour and Social Policies Italy This

book brings together original contributions from world leading experts on innovation indicators and is unique in several respects First the focus is upon innovation in terms of commercialized products and processes and not on secondary indicators of research or patenting Second it combines academic perspectives with user perspectives from industry and international organizations Third it strikes a good balance between old and new indicators opening up new dimensions of innovation for measuring It is a book worth reading for scholars studying innovation for policy makers and not least for innovation managers in the private sector Bengt ke Lundvall Aalborg University Denmark and Sciences Po Paris France This Handbook comprehensively examines indicators and statistical measurement related to innovation as defined in the OECD Eurostat Oslo Manual It deals with the development and the use of innovation indicators to support decision making and is written by authors who are practitioners who know what works and what does not in order to improve the development of indicators to satisfy future policy needs This unique volume presents the historical and geographical context for innovation indicators and measurement practical examples of how measurement is actually undertaken new areas of innovation indicators and measurement including consumer innovation public sector innovation and social innovation This informative Handbook will appeal to policy makers in government departments statistical offices and research institutes and international organizations such as the EU OECD and the UN as well as university departments of economics sociology law science and technology and public policy

**A Disease-based Comparison of Health Systems What is Best and at what Cost?** OECD,2003-05-14 This book combines a collection of essays by leading experts from several OECD countries with papers discussing the results of the OECD Ageing Related Diseases study

**Hidden Costs, Value Lost** Institute of Medicine,Board on Health Care Services,Committee on the Consequences of Uninsurance,2003-06-19 Hidden Cost Value Lost the fifth of a series of six books on the consequences of uninsurance in the United States illustrates some of the economic and social losses to the country of maintaining so many people without health insurance The book explores the potential economic and societal benefits that could be realized if everyone had health insurance on a continuous basis as people over age 65 currently do with Medicare Hidden Costs Value Lost concludes that the estimated benefits across society in health years of life gained by providing the uninsured with the kind and amount of health services that the insured use are likely greater than the additional social costs of doing so The potential economic value to be gained in better health outcomes from uninterrupted coverage for all Americans is estimated to be between 65 and 130 billion each year

**Delivering Health Care in America** Leiyu Shi,Douglas A. Singh,2008 This resource provides a comprehensive overview of the basic structures and operations of the US health system fom its historical origins and resources to its individual services cost and quality Using a unique systems approach it brings together information into a highly accessible easy to read text that clarifies the complexities of health care organization and finance while presenting a solid overview of how the various components fit together

Global Innovation Index 2019: Creating Healthy Lives — The Future of Medical Innovation World Intellectual

Property Organization, INSEAD, Cornell University, 2019-07-24 The Global Innovation Index 2019 provides detailed metrics about the innovation performance of 129 countries and economies around the world Its 80 indicators explore a broad vision of innovation including political environment education infrastructure and business sophistication The GII 2019 analyzes the medical innovation landscape of the next decade looking at how technological and non technological medical innovation will transform the delivery of healthcare worldwide It also explores the role and dynamics of medical innovation as it shapes the future of healthcare and the potential influence this may have on economic growth Chapters of the report provide more details on this year s theme from academic business and particular country perspectives from leading experts and decision makers

**Stem Cells For Dummies** Lawrence S.B. Goldstein, Meg Schneider, 2010-02-02 The first authoritative yet accessible guide to this controversial topic Stem Cell Research For Dummies offers a balanced plain English look at this politically charged topic cutting away the hype and presenting the facts clearly for you free from debate It explains what stem cells are and what they do the legalities of harvesting them and using them in research the latest research findings from the U S and abroad and the prospects for medical stem cell therapies in the short and long term Explains the differences between adult stem cells and embryonic umbilical cord stem cells Provides both sides of the political debate and the pros and cons of each side s opinions Includes medical success stories using stem cell therapy and its promise for the future Comprehensive and unbiased Stem Cell Research For Dummies is the only guide you need to understand this volatile issue

**Disease Control Priorities in Developing Countries** Dean T. Jamison, Joel G. Breman, Anthony R. Measham, George Alleyne, Mariam Claeson, David B. Evans, Prabhat Jha, Anne Mills, Philip Musgrove, 2006-04-02 Based on careful analysis of burden of disease and the costs of interventions this second edition of Disease Control Priorities in Developing Countries 2nd edition highlights achievable priorities measures progress toward providing efficient equitable care promotes cost effective interventions to targeted populations and encourages integrated efforts to optimize health Nearly 500 experts scientists epidemiologists health economists academicians and public health practitioners from around the world contributed to the data sources and methodologies and identified challenges and priorities resulting in this integrated comprehensive reference volume on the state of health in developing countries

*Redefining Health Care* Michael E. Porter, Elizabeth Olmsted Teisberg, 2006 The U S health care system is in crisis At stake are the quality of care for millions of Americans and the financial well being of individuals and employers squeezed by skyrocketing premiums not to mention the stability of state and federal government budgets In Redefining Health Care internationally renowned strategy expert Michael Porter and innovation expert Elizabeth Teisberg reveal the underlying and largely overlooked causes of the problem and provide a powerful prescription for change The authors argue that participants in the health care system have competed to shift costs accumulate bargaining power and restrict services rather than create value for patients This zero sum competition takes place at the wrong level among health plans networks and hospitals rather than where it matters most in

the diagnosis treatment and prevention of specific health conditions Redefining Health Care lays out a breakthrough framework for redefining health care competition based on patient value With specific recommendations for hospitals doctors health plans employers and policy makers this book shows how to move to a positive sum competition that will unleash stunning improvements in quality and efficiency European Science and Technology Policy Henri Delanghe,Ugur Muldur,Luc Soete,2011-01-01 This title is about the most important concept underpinning current European Union research policy It focuses on the notion of the European Research Area a European internal market for research whose achievement will become the main objective of EU research policy once the Lisbon Treaty enters into force *Leadership, Strategy, and Innovation: Health Care Collection (8 Items)* Harvard Business Review,John P. Kotter,Michael E. Porter,Elizabeth Olmsted Teisberg,Peter F. Drucker,2015-11-10 How can management cure health care s ills This digital collection curated by Harvard Business Review includes the ideas and best practices for transforming health care in these books and articles Leading Change Redefining Health Care The Strategy That Will Fix Health Care HBR s 10 Must Reads on Leadership HBR s 10 Must Reads on Strategy HBR s 10 Must Reads on Managing Yourself HBR s 10 Must Reads on Managing People and HBR on Fixing Health Care from Inside Out **Delivering Health Care in America** Leiyu Shi,Douglas A. Singh,2014-03-05 Delivering Health Care in America Sixth Edition is the most current and comprehensive overview of the basic structures and operations of the U S health system from its historical origins and resources to its individual services cost and quality Using a unique systems approach the text brings together an extraordinary breadth of information into a highly accessible easy to read resource that clarifies the complexities of health care organization and finance while presenting a solid overview of how the various components fit together While the book maintains its basic structure and layout the Sixth Edition is nonetheless the most substantive revision ever of this unique text Because of its far reaching scope different aspects of the Affordable Care Act ACA are woven throughout all 14 chapters The reader will find a gradual unfolding of this complex and cumbersome law so it can be slowly digested Additionally as U S health care can no longer remain isolated from globalization the authors have added new global perspectives which the readers will encounter in several chapters Key Features Comprehensive coverage of the ACA and its impact on each aspect of the U S health care system woven throughout the book New ACA Takeaway section in each chapter as well as a new Topical Reference Guide to the ACA at the front of the book Updated tables and figures current research findings data from the 2010 census updates on Healthy People 2020 and more Detailed coverage of the U S health care system in straightforward reader friendly language that is appropriate for graduate and undergraduate courses alike **Quantitative Risk Analysis of Air Pollution Health Effects** Louis Anthony Cox Jr.,2020-11-06 This book highlights quantitative risk assessment and modeling methods for assessing health risks caused by air pollution as well as characterizing and communicating remaining uncertainties It shows how to apply modern data science artificial intelligence and machine learning causal analytics mathematical modeling and risk analysis to better

quantify human health risks caused by environmental and occupational exposures to air pollutants. The adverse health effects that are caused by air pollution and preventable by reducing it instead of merely being statistically associated with exposure to air pollution and with other many conditions from cold weather to low income have proved to be difficult to quantify with high precision and confidence largely because correlation is not causation. This book shows how to use recent advances in causal analytics and risk analysis to determine more accurately how reducing exposures affects human health risks.

Quantitative Risk Analysis of Air Pollution Health Effects is divided into three parts. Part I focuses mainly on quantitative simulation modelling of biological responses to exposures and resulting health risks. It considers occupational risks from asbestos and crystalline silica as examples showing how dynamic simulation models can provide insights into more effective policies for protecting worker health. Part II examines limitations of regression models and the potential to instead apply machine learning, causal analysis, and Bayesian network learning methods for more accurate quantitative risk assessment with applications to occupational risks from inhalation exposures. Finally, Part III examines applications to public health risks from air pollution, especially fine particulate matter (PM<sub>2.5</sub>) air pollution. The book applies freely available browser analytics software and data sets that allow readers to download data and carry out many of the analyses described in addition to applying the techniques discussed to their own data. <http://cox.associates.com/8899>

**Betting on Biotech** Joseph Wong, 2011-10-15. After World War II, several late developing countries registered astonishingly high growth rates under strong state direction, making use of smart investment strategies, turnkey factories, and reverse engineering, and taking advantage of the postwar global economic boom. Among these economic miracles were postwar Japan and, in the 1960s and 1970s, the so-called Asian Tigers: Singapore, South Korea, and Taiwan, whose experiences epitomized the analytic category of the developmental state. In *Betting on Biotech*, Joseph Wong examines the emerging biotechnology sector in each of these three industrial dynamos. They have invested billions of dollars in biotech industries since the 1990s, but commercial blockbusters and commensurate profits have not followed. Industrial upgrading at the cutting edge of technological innovation is vastly different from the dynamics of earlier practices in established industries. The profound uncertainties of life science-based industries such as biotech have forced these nations to confront a new logic of industry development, one in which past strategies of picking and making winners have given way to a new strategy of throwing resources at what remain very long shots. *Betting on Biotech* illuminates a new political economy of industrial technology innovation in places where one would reasonably expect tremendous potential, yet where billion-dollar bets in biotech continue to teeter on the brink of spectacular failure.



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