



## Health Economics (4th Edition)

By Charles E. Phelps

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*Health Economics, 4/e* combines current economic theory, recent research, and health policy problems into a comprehensive overview of the field. This thorough update of a classic and widely used text follows author Charles E. Phelps's three years of service as Provost of the University of Rochester. Why Health Economics?; Utility and Health; The Transformation of Medical Care to Health; The Demand for Medical Care: Conceptual Framework; Empirical Studies of Medical Care Demand and Applications; The Physician and the Physician Firm; Physicians in the Marketplace; The Hospital as a Supplier of Medical Care; Hospitals in the Marketplace; The Demand for Health Insurance; Health Insurance Supply and Managed Care; Government Provision of Health Insurance; Medical Malpractice; Externalities in Health and Medical Care; Managing the Market: Regulation and Technical Change in Health Care; Universal Insurance Issues and International Comparisons of Health Care Systems. For all readers interested in health economics.

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## Editorial Review

### Review

“Although other excellent textbooks have appeared since the first edition, Phelps remains the gold standard.”

—Alan Garber, *Stanford University*

“It is an excellent book, well written, clear, provides both a good understanding of the structure of the health care system and the stakeholders, and presents economic analyses to explain their behavior.”

—Dana Mukamel, *University of California–Irvine*

“I think the text is well organized. . . . It is more a story than a textbook in some places, and I like that feature. It is as if Phelps has taken what he knows that is appropriate for an undergraduate audience and written it down and we can just upload it. Rather than an encyclopedic attempt at covering the field (which I think many textbooks attempt, and I find less engaging).”

—Shirley Svorny, *California State University–Northridge*

“The greatest strength of this text is its emphasis on current research. In each chapter, Phelps includes concise and meaningful citations to the latest and most important research.”

—Jeffrey Milyo, *Tufts University*

### About the Author

**Charles E. Phelps** went to the University of Rochester in 1984 as professor and director of the Public Policy Analysis Program, a graduate program offered by the Department of Political Science, in conjunction with the Department of Economics. In 1989 he became chair of the Department of Community and Preventive Medicine in the School of Medicine and Dentistry. He became Provost in July 1, 1994, and served until July 31, 2007. As Provost, he was responsible for overseeing the academic activity of the University, including teaching, research, and supporting services (e.g., libraries, information technology, and technology transfer) in each of the University's six schools. He currently holds the titles of University Professor and Provost Emeritus.

Phelps has achieved national and international recognition for his scholarly research. In 1991 he was elected to the Institute of Medicine of the National Academy of Sciences and to the National Bureau for Economic Research. He served for six years on the Report Review Committee of the National Academies.

Phelps is currently a Fellow at the Center for Advanced Studies in the Behavioral Sciences at Stanford University (academic year 2008–2009).

Provost Emeritus Phelps participated from 1997 to 2007 in the Association of American Universities' Committee on Digital Technology and Intellectual Property Rights, and was an active participant in the AAU's work in areas involving related topics. He testified before Congress in June 1998 on issues pertaining to the implementation of the World Intellectual Property Organization (WIPO) treaty and has spoken on related matters in conferences on these issues sponsored by, among others, the Department of Commerce. In July 2005, he testified on Patent Reform for the Senate Judiciary Committee's Subcommittee on Intellectual Property.

Provost Emeritus Phelps earned his bachelor's degree from Pomona College in Claremont, California. He then earned both an MBA in hospital administration and PhD in economics from the University of Chicago.

Before beginning his career at the University of Rochester, Phelps worked at the RAND Corporation from 1971 to 1984.

Phelps served from 1998–2006 on the Board of Trustees for the Council on Library and Information Resources (CLIR) in Washington, DC, the last two years as Chair. He currently serves on the Board of Trustees of the Center for Research Libraries in Chicago, and on the Board of Directors of VirtualScopics, Inc., a diagnostic-imaging technology company located in Rochester, New York. He also serves as an advisor to CVT, a pharmaceutical company in Palo Alto, California.

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