



Course Outline

EE474: HEALTH ECONOMICS

Semester 2/2025 (January 5th – May 5th, 2025)

Number of Credit: 3 credits (3-0-6)

Prerequisite: EE 311 or EE 312 Course

Description:

Economic thought about health and health care services. Supply of and demand for health care. Market failure in the health care market and government intervention. Health insurance, fiscal policy on public health, factors of health service production, and efficiency and equality in the health care system. Evaluation of health care projects, asymmetric information in health insurance, health economics at the Macro level. Health service system reform in Thailand and abroad.

Course Objectives:

1. To give students an understanding of essential concepts and theories in health economics, as well as their applications to current health economics issues.
2. To provide students with economic tools in analyzing health economics problems.
3. To acquaint students with the literature in health economics, and to develop their critical thinking skill.

Instructor:

Name:	Krit Phankitnirundorn
Office Hours:	By appointment
Email:	kritpk@econ.tu.ac.th

Main Text:

Folland, S., Goodman, A. C., and Stano, M. (2012). *The Economics of Health and Health Care*, Seventh Edition. Pearson. [FGS]

Recommended Texts & Materials

Phelps, C. (2010). Health Economics, Fourth Edition. Pearson.

Santerre, R.E., and Neun, S. P. (2007). Health Economics: Theories, Insights, and Industry Studies, Fourth Edition. Thompson. [S&N]

Bhattacharya, J., Hyde, T., & Tu, P. (2013). Health economics. Macmillan International Higher Education.

Assessment:	Score
Attendance	15 %
Class participation	15 %
Presentation	20 %
Midterm Exam	25 %
Final exam	25 %

Attendance (15%)

Regular attendance is required. Attendance will be checked 15 minutes after the class begins. Students arriving after this time will be marked absent. Consistent attendance is essential for successful participation and learning.

Class Participation (15%)

Class participation is group-based and evaluated during presentations and discussions. Each group is required to ask at least one relevant question during every presentation session. Active engagement, attentiveness, and meaningful contributions are expected from all group members.

Presentation (20%)

Presentations must be original and prepared by the students. The use of tools such as GPT or other AI assistance is permitted for support; however, students must fully understand their content and be able to answer questions confidently. Lack of understanding may affect the presentation score.

Suggested Readings: Text chapters and papers as specified in the reading references for each topic.

Learning Management and Evaluation

CLO (aligned PLOs)	Learning management (teaching & learning activities)	Evaluation method (% of total grade)
CLO-K1.1 (K1) — Explain core health economics concepts & models	Lectures + guided note-taking; assigned readings; short in-class checks	Midterm 25%, Final 25%, Class participation 15%
CLO-K1.2 (K1, K2) — Apply microeconomic reasoning to health markets	Lecture + worked examples; in-class problem solving; structured review questions	Midterm 25%, Final 25%
CLO-K2.1 (K2, K3, K4; S2) — Analyze policy issues & propose recommendations	Case discussions; policy framing exercises; debate (Thai vs global systems)	Presentation 20%, Class participation 15%, Final 25%
CLO-S1.1 (S1; K2) — Formulate a research question & feasible approach	Research-question workshop; scoping template; group coaching/feedback	Presentation 20%, Class participation 15%
CLO-S2.1 (S2; K1, K2) — Critically evaluate empirical studies	Paper discussion sessions; critique rubric; peer Q&A	Presentation 20%, Class participation 15%, Midterm 25% / Final 25%
CLO-S2.2 (S2; E3, C3) — Communicate arguments clearly (oral/written)	Structured presentations; short written outlines; moderated class discussion	Presentation 20%, Class participation 15%
CLO-S3.1 (S3; S2) — Use basic quantitative/IT tools for evidence <i>(if included)</i>	Simple data/table/figure exercises (interpret cost/outcome tables; basic plots/summaries)	Midterm 25% / Final 25% (interpretation items), Presentation 20% (evidence slides)
CLO-E2/C1.1 (E2, E3, C1, C3, C4) — Professionalism, preparation, teamwork	Attendance policy; discussion norms; group coordination/accountability	Attendance 15%, Class participation 15%, Presentation 20%

Tentative Class Schedule:

Week	Date	Topics
1	Jan 9, 2026	Course Introduction & Revision of Core Economic Models
2	Jan 16, 2026	Health as Behavior I: Inequality and Disparity in Health
3	Jan 23, 2026	Health as Behavior II: Education, Income, and Economic Determinants of Health
4	Jan 30, 2026	Health as Behavior III: Peer Effects and Social Interactions in Health
5	Feb 6, 2026	Health as Capital & Health Production
6	Feb 13, 2026	Demand for Health and Human Capital
7	Feb 20, 2026	Demand and Supply of Health Care
8	Feb 27, 2026	Midterm Examination (No Class)
9	Mar 6, 2026	Health Care Providers and Industry Structure
10	Mar 13, 2026	Health Insurance: Theory
11	Mar 20, 2026	Health Insurance: Evidence and Policy Design
12	Mar 27, 2026	Market Failure and Government Intervention in Health
13	Apr 3, 2026	Spare Week / Guest Lecture
14	Apr 10, 2026	Comparative Health Care Systems and Health Reform
15	Apr 17, 2026	Songkran Festival (No Class)
16	May 1, 2026	Economic Evaluation in Health Care & Course Wrap-up / group presentation

GRADING

Grading

The BE program represents strict academic excellence. Although grades are assigned at the discretion of lecturers, it is best to follow the Thammasat grading system as found on the reverse side of student transcripts:

A = 4.0 (85–100)

B+ = 3.5 (75–84)

B = 3.0 (70–74)

C+ = 2.5 (65–69)

C = 2.0 (60–64)

D+ = 1.5 (50–59)

D = 1.0 (40–49)

F = 0 (0–39)

S = Satisfactory; U = Unsatisfactory

W = Withdrawn; I = Incomplete