



Cost-Value Analysis in Health Care: Making Sense out of QALYS (Cambridge Studies in Philosophy and Public Policy)

Erik Nord

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This book is a comprehensive account of what it means to try to quantify health in distributing resources for health care. It examines the concept of QALYs (Quality Adjusted Life Year) which supposedly makes it more accurate to talk about life in terms of both quality and quantity of years lived when referring to health care policy. It offers an elegant new approach to comparing the costs and benefits of medical interventions. Cost-Utility Analysis (CUA) is a method designed by economists to aid decision makers distribute scarce resources to areas of health care where they will yield the greatest benefits. Erik Nord questions the feasibility of measuring patients' quality of life meaningfully in numerical terms, as CUA presupposes. He presents an alternative approach called cost-value analysis in which representative samples of the general public express preferences between different health-care programs. In this approach, subjects are allowed to include concerns for fairness that go beyond concerns for efficiency of conventional health economics.

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