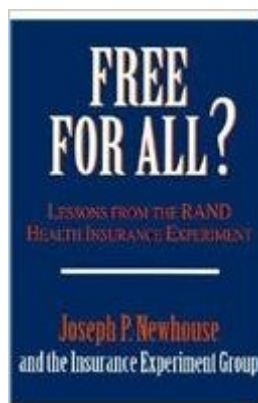The book was found

Free For All?: Lessons From The RAND Health Insurance Experiment

Synopsis

From 1971 to 1982, researchers at the RAND Corporation devised an experiment to address two key questions in health care financing: how much more medical care will people use if it is provided free of charge? and what are the consequences for their health? This book presents a comprehensive account of the experiment and its findings. It will be an invaluable teaching tool and reference for anyone concerned with health-care policy.

Book Information

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Customer Reviews

This study has more to tell us about health reform than any other that has occurred in the past or is likely to occur in the future. Free for All? represents the most monumental and seminal contribution in health care services research ever. (Deborah A. Freund Health Affairs)There is little question that the Health Insurance Experiment has had a major influence on research and policy, and this study will prove a very useful reference for economists to the findings from that literature. (Randall P. Ellis Journal of Economic Literature)[The RAND Study] remains the most important source of evidence about the behavior of individuals in response to health service charges. (Charles Normand British Medical Journal)

From 1971 to 1982, researchers at the RAND Corporation conducted an experiment to address two key questions in health-care financing: how much more medical care will people use if it is provided free of charge, and what are the consequences for their health? --This text refers to the Paperback

edition.

I learned about the Rand Health Insurance Experiment from another book, Amy FinkelsteinÃƒÂ¢Ã â ¬Ã â„¢s "Moral Hazard in Health Insurance" (2014) and it led me to this book.From the title, I imagined that it would address the pros and cons of providing free or heavily subsidized health care. Maybe it does, but not in a way thatÃƒÂ¢Ã â ¬Ã â„¢s likely to prove useful to the lay reader. If you have a PhD. in Econometrics you might be able to wade through it, but for the average person this book will be almost entirely incomprehensible. A sample paragraph from page 40 illustrates the point:Illustrative Quotation: ÃƒÂ¢Ã â ¬Ã Å"Selection Models. The econometric literature provides an additional class of models for continuous but limited dependent variables. These models include the Tobit model (Tobin 1958), the adjusted Tobit model (van de Ven and van Praag 1981), and sample selection models (Maddala 1983). Like our four-equation model, these are multi-equation models, with one equation, typically a probit, for whether there is a positive amount, and another equation for the level of the positive amount. These models differ from ours in that they explicitly model the correlation between the probability of any use at the level of use.ÃƒÂ¢Ã â ¬Ã Å•One word in the above paragraph, ÃƒÂ¢Ã â ¬Ã Å"probit,ÃƒÂ¢Ã â ¬Ã Å• occurs frequently throughout the book. Thanks to Wikipedia, I learned that, ÃƒÂ¢Ã â ¬Ã Å"In probability theory and statistics the probit function is the quantile function associated with the standard normal distribution.ÃƒÂ¢Ã â ¬Ã Å• That didnÃƒÂ¢Ã â ¬Ã â„¢t leave me any wiser than I was before I started. And lest someone think I chose page 40 for its being especially dense, youÃƒÂ¢Ã â ¬Ã â„¢ll find pages 140, 240, and 340 equally dense.In summary, I am persuaded that the Rand Health Insurance Experiment, a study involving thousands of people, randomly given various levels of health coverage from 1974 to 1982, made a valuable contribution to the subject of health care. But about the only takeaway for the layperson is that, except for certain chronically ill populations, when health care is entirely free it tends to be over-used. I think I already knew that.

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