

## **The Business of Health & Medical Care**

Fall 2024: ECON-GB.2110 10

Location: KMEC:2-80

Professor:

Steve Andrzejewski, MBA Stern '92

[sandrzej@stern.nyu.edu](mailto:sandrzej@stern.nyu.edu)

(973) 800-6473

The course is planned as in-person, and you are expected to attend in person. Classes will not be available via zoom. If you do miss a class, you can view the class online since all will be recorded.

### **I. Course Description**

Students taking The Business of Health & Medical Care will learn that healthcare is complex and unique compared to other applied economics. The course will emphasize in-class participation to facilitate learning from each other and guest speakers who will provide current, real-world perspectives. At the end of the course, students will understand how economics is applied in healthcare and how various dynamics impact the changing environment of healthcare. Students will gain perspective from numerous players in the market, including health insurers, physicians, hospitals, and the government, and how each group makes cost-benefit trade off decisions. We will also explore healthcare reform in the US and how different countries around the world manage healthcare.

Topics to be discussed and debated include but are not limited to:

- The "Value of A Life"
- Telemedicine
- The Well Being of the US and Other Countries
- Hospital Mergers
- The Way Doctors are Paid.
- Physicians and AI
- The Covid-19 Pandemic and how healthcare changed/is changing.

### **II. Grading**

The course grade will be determined based on the percentages noted below, and final grades will be based on a bell curve.

Class Participation – **30%**

Attendance is critical given the discussion-based nature of the course and the value of the guest speakers. The six classes are a learning experience and are essential to your successful completion of the course. If a student misses more than one class, you are highly unlikely to pass the course. For any absences you know of in advance, please notify me as soon as possible. If you miss one class without notifying me in advance, it will negatively impact your grade. If you are late to and/or leave early from class more than once, this will also be reflected in your participation grade. If you are chronically late/leave early, this will be considered the same as missing a class.

Active participation in class means attentive listening and making quality comments. Quality comments possess one or more of the following attributes: (a) Contribute to moving the discussion forward; (b) Offer a different, unique, and relevant perspective on the issue; (c) Build on comments of others; and (d) Include some evidence or analysis of inherent tradeoffs, i.e., demonstrates reflective thinking.

There will be opportunities throughout the course to take on volunteer mini assignments to research an issue or topic and to deliver a brief report to the class (15 minutes or less).

#### In-Class Essay – 30%

Monday November 18

#### Final Essay – 40%

This essay will be assigned Monday November 25th, and is due Monday December 9th, no later than 6pm.

Late submissions of essays are not accepted. You are given ample lead time to plan and to complete your work. Essays should be “Comprehensive Yet Concise” (I’ll describe this in more detail during class). Essays should not exceed two pages, font size 12, single spaced with 1” borders.

### **III. Class Rules**

- There will be a 15-minute break during each class.
- Each student is required to display their name.
- Classes will be videotaped for your convenience to use as reference.
- Slides and other class materials will be posted on NYU Brightspace for your convenience after each class.
- If a student is not registered for this course, they are not allowed to sit in on the classes.

- Feel free to contact me via email or phone. If you need to schedule a specific time to discuss the course, assignments, etc., please email me and I will make myself available.

## **ACADEMIC INTEGRITY**

### **Graduate Recommended Language**

We take pride in our well-rounded education and approach our academics with honesty and integrity. Indeed, integrity is critical to all that we do here at NYU Stern. As members of our community, all students agree to abide by the [NYU Academic Integrity Policies](#) as well as the NYU Stern Student Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers, and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one's own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.
- Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.

## **STERN CODE OF CONDUCT**

The Stern Code of Conduct and Judiciary Process applies to all students enrolled in Stern courses.

For graduate students, information can be found here:

<https://www.stern.nyu.edu/uc/codeofconduct>.

To help ensure the integrity of our learning community, prose assignments you submit to NYU Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database.

## **GENERAL CONDUCT & BEHAVIOR**

Students are also expected to maintain and abide by the highest standards of professional conduct and behavior. Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations for Graduate and Undergraduate students.

(<https://www.stern.nyu.edu/portal-partners/registrar/policies-procedures/general-policies/code-conduct>)

(<http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>) and the NYU Student Conduct Policy

<https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy.html>).

### **STUDENT ACCESSIBILITY**

If you have already worked with the Moses Center for Student Accessibility to establish reasonable accommodations you would like to utilize for this course, it is strongly recommended you notify me at the beginning of the semester by sending me the letter of accommodation via the Moses Center student portal. If you feel you need accommodations but have not yet worked with the Moses Center, please be in touch with them as soon as possible. They can be reached at: Moses Center for Student Accessibility (212-998-4980, [mosescsa@nyu.edu](mailto:mosescsa@nyu.edu)). For more information, visit their website at <https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>.

### **STUDENT WELLNESS**

#### **Graduate Recommended Language**

Our aim is for students to be as successful academically as they can, and to help them overcome any impediments to that. Any student who may be struggling and believes this may affect their performance in this course is urged to contact the Moses Center for Student Accessibility (see also the Student Accessibility section of this syllabus) at 212-998-4980 to discuss academic accommodations. If mental health assistance is needed, call the NYU's 24/7 Wellness Exchange hotline 212-443-9999. Furthermore, please approach me if you feel comfortable doing so. This will enable me to provide relevant resources or referrals. There are also drop in hours and appointments. Find out more at <http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

Graduate students can also reach out to the Academic Advising team at [academicaffairs@stern.nyu.edu](mailto:academicaffairs@stern.nyu.edu) if you would like to receive more information or further support.

### **NAME PRONUNCIATION AND PRONOUNS**

NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and preferred pronouns this way. Please utilize this link for additional information: [Pronouns & Name Pronunciation](#)

### **RELIGIOUS OBSERVANCES AND OTHER ABSENCES**

NYU's [Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact [religiousaccommodations@nyu.edu](mailto:religiousaccommodations@nyu.edu) for assistance.

NYU Stern is committed to ensuring an equitable educational experience for all students regardless of identity or circumstances and strives to recognize the obligations its students have outside of Stern. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, please contact me as soon as possible to discuss any potential conflicts to determine whether/how they can be accommodated.

### **LAPTOPS, CELL PHONES & OTHER ELECTRONIC DEVICES**

The use of electronic devices (e.g., tablets or laptops), for the purpose of note-taking only, is permitted. However, students should make every effort to avoid distracting their classmates or disrupting the class, including arriving early and choosing a seat that is less distracting for peers.

### **INCLUSION STATEMENT**

*This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.*

Additional information available via this link:

<https://bulletins.nyu.edu/graduate/business/academic-policies/>

#### **IV. Required Reading Material**

*Health Economics and Financing 6<sup>th</sup> edition* by Thomas Getzen –

Congratulations, your course is participating in the Follett Access program. To promote affordability, NYU has partnered with the NYU Bookstore to offer you this program to give you substantial savings on your course materials.

The required book for this course, **Health Economics & Financing** by Getzen, will be delivered to you digitally. You will receive an email from "BryteWave" with the instructions for accessing the material. The **cost of the book is \$35.50**, which will be added as a “book charge” to your bursar bill.

If you choose to find your course materials elsewhere, you must login [here to the student portal](#) and opt out of the program by **November 9th. If you do not opt out by this date, you will be charged.**

**Questions? Contact the bookstore:**

**email** - [wsq.text@nyu.edu](mailto:wsq.text@nyu.edu)

**phone** - 212-998-4656

## **Course Feedback**

### **Learn More**

- Visit [Course Feedback Resources](#) for 2 minute videos, FAQs, support
- Go to [Course Feedback Reporting](#)\* for reporting FAQs, and
- [Course Feedback Transition](#) for details on what prompted the move

### **Stern Overall Questions**

What is your overall evaluation of the course?

What is your overall evaluation of the instructor?

To what extent do you agree or disagree that the course was intellectually stimulating?

### **New Course Feedback Questions**

COURSE Questions:

(1) How clear were the goals of the course?

(2) How effective were the assignments in helping you meet the course goals?

(3) How effective was the design/structure of the course in helping you learn?

(4) To what extent were diverse voices and perspectives integrated into this course?

(5) On average, how many hours per week did you spend on course-related work outside of class?

(6) Is there anything else you would like to share about the COURSE?

INSTRUCTOR Questions:

(7) How clearly did the instructor communicate what was expected of you in this course?

(8) How effective was the instructor in explaining challenging concepts and/or methods?

(9) How timely was the feedback that you received on your work?

(10) How helpful was the feedback to you in improving your work?

(11) How inclusive did you find this class environment towards people of diverse backgrounds, identities, and life experiences?

(12) How receptive was the instructor to diverse student viewpoints?

(13) Is there anything else you would like to share with the INSTRUCTOR?

The Business of Health and Medical Care is an immense subject, and an intensive six class course can only cover certain aspects and highlights. I assign readings that I believe are beneficial for the class and the guest speakers that are scheduled. Please realize that the scheduled speakers are subject to change based on unforeseen circumstances,

cancellations, etc. I try to teach information that may not be covered in the book and assume you have read the assigned textbook readings to have a basic understanding of the concepts. The students in the class come from diverse backgrounds, many having no healthcare experience at all. As such, it is important for there to be some material that can be used to assist in building a foundation of knowledge around the Business of Health & Medical Care. I do not test from the book but expect that you understand the concepts and incorporate them in your essays.

## **V. Schedule**

Additional readings will be assigned throughout the 6-week course to stay current and relevant, and to ensure our preparedness for the guest speakers. Chapter reading assignments may vary if speakers change.

### **1. Monday November 4th**

Required Reading:

Textbook Chapters 1, 2, & 3

Article: [www.livescience.com/15855-dollar-human-life.html](http://www.livescience.com/15855-dollar-human-life.html)

### **2. Monday November 11th**

Required Reading:

Textbook Chapters 4 & 10

Article: <https://www.healthcarelawbrief.com/2021/07/where-are-we-now-trends-in-telehealth-utilization/>

<https://www.healthcarefinancenews.com/news/cvs-minuteclinic-rolls-out-telehealth-app-teladoc>

Guest Speaker:

Kate Hermans  
Chair  
Clue by Biowink  
helloclue.com  
Board Member  
Mid-Atlantic Diamond Ventures (MADV)  
madv.org

### 3. Monday November 18th

Required Reading:

Textbook Chapters 12, 13 & 14

Article: <https://finance.yahoo.com/news/us-trails-behind-other-countries-in-health-care-145243663.html>

[https://www.cnn.com/2017/09/12/health/un-health-goals-country-ranking-study/index.html?utm\\_source=feedburner&utm\\_medium=feed&utm\\_campaign=Feed%3A+rss%2Fcnn\\_latest+%28RSS%3A+CNN+-+Most+Recent%29](https://www.cnn.com/2017/09/12/health/un-health-goals-country-ranking-study/index.html?utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+rss%2Fcnn_latest+%28RSS%3A+CNN+-+Most+Recent%29)

Guest Speaker: Victoria Summers  
Principal  
ZS  
zs.com

### 4. Monday November 25th

Required Reading:

Textbook Chapters 7, 8 & 11

Articles: <https://revcycleintelligence.com/features/how-healthcare-mergers-acquisitions-impact-practice-management>

<https://www.beckershospitalreview.com/finance/why-40-of-hospitals-are-still-losing-money-according-to-cfos.html?hsmi=325367973>

Guest Speaker: Michael Norsen  
Vice President, Alexandria Launch Labs & Alexandria Venture  
Investments  
are.com

### 5. Monday December 2nd

Required Reading:

Textbook Chapters 5 & 6

Article: <https://www.fiercehealthcare.com/payers/mercero-employer-benefit-costs-set-rise-more-5-n-2025-third-straight-year?hsmi=324993332>

<https://www.forbes.com/sites/jeffgorke/2019/02/25/my-doctor-makes-what-how->

[physicians-are-paid/?sh=2851bc0e1913](https://postgraduateeducation.hms.harvard.edu/trends-medicine/how-artificial-intelligence-disrupting-medicine-what-means-physicians)

<https://postgraduateeducation.hms.harvard.edu/trends-medicine/how-artificial-intelligence-disrupting-medicine-what-means-physicians>

Guest Speaker: Erich Anderer, MD  
Chief of Neurosurgery  
NYU Langone Hospital, Brooklyn  
nyulangone.org  
Assistant Professor of Neurosurgery  
NYU School of Medicine

## **6. Monday December 9th**

Required Reading:  
Textbook Chapters 9, 15 & 16

Articles: <https://www.statnews.com/2020/05/19/9-ways-covid-19-forever-upend-health-care/>

Guest Speaker: Philip Pucciarelli  
Partner  
Perella Weinberg Partners  
pwpartners.com