



## MODULE SPECIFICATION

<b>Academic Year (student cohort covered by specification)</b>	2025-26
<b>Module Code</b>	1103
<b>Module Title</b>	Introduction to Health Economics
<b>Module Organiser(s)</b>	Luke Vale & Hugh Sharma Waddington
<b>Faculty</b>	Public Health & Policy
<b>FHEQ Level</b>	Level 7
<b>Credit Value</b>	<b>CATS:</b> 10 <b>ECTS:</b> 5
<b>HECoS Code</b>	100450
<b>Term of Delivery</b>	Term 1
<b>Mode of Delivery</b>	For 2025-26 this module will be delivered by predominantly face-to-face teaching modes.  Where specific teaching methods (lectures, seminars, discussion groups) are noted in this module specification these will be delivered by predominantly face-to-face sessions. There will be a combination of live and interactive activities (synchronous learning) as well as self-directed study (asynchronous learning).
<b>Mode of Study</b>	Full-time
<b>Language of Study</b>	English
<b>Pre-Requisites</b>	None
<b>Accreditation by Professional Statutory and Regulatory Body</b>	None
<b>Module Cap (Maximum number of students)</b>	200
<b>Target Audience</b>	This module is primarily intended for MSc Public Health students. Although a background in economics will be helpful, the module assumes no previous training in economics.
<b>Module Description</b>	The module introduces key economic concepts: making choices with scarce resources, efficiency, equity, markets, elasticity of demand, costing, production, marginal analysis, and opportunity cost. These are applied to issues concerned with the finance and delivery of health services. It examines the conditions under which normal markets work, and why

	they often 'fail' in health care. It also considers the principles and application of economic evaluation in health care.
<b>Duration</b>	10 weeks at 0.5 days per week
<b>Timetabling slot</b>	Term 1
<b>Last Revised (e.g. year changes approved)</b>	August 2025

<b>Programme(s)</b>	<b>Status</b>
This module is linked to the following programme(s)	
Public Health	Recommended
Public Health (Health Economics)	Compulsory
Public Health (Health Promotion)	Recommended
Public Health (Health Services and Management)	Recommended
Public Health (Health Services Research)	Recommended
Public Health for Global Practice	Compulsory
Public Health for Eye Care	Compulsory
MSc Health Policy, Planning & Financing	Semi-Compulsory
MSc Control of Infectious Diseases	Compulsory
MSc Reproductive & Sexual Health Research	Compulsory Option

## Module Aim and Intended Learning Outcomes

<b>Overall aim of the module</b>
<p>The overall module aim is to:</p> <ul style="list-style-type: none"> <li>introduce economic ideas that can be used in pursuit of better health and health care. Students will be helped to appraise strengths and limitations of these ideas.</li> </ul>

<b>Module Intended Learning Outcomes</b>
<p>Upon successful completion of the module a student should be able to:</p> <ol style="list-style-type: none"> <li>Analyse determinants of demand, supply and costs of production;</li> <li>Apply the concepts of efficiency, equity, elasticity, marginal analysis and opportunity cost;</li> <li>Explain the basic market model, market failure, and the roles and limitations of markets (and governments) in health care;</li> <li>Explain the functions of health financing;</li> <li>Explain the principles of economic evaluation as applied to health care;</li> </ol>

## Indicative Syllabus

### Session Content

The module is expected to cover the following topics:

- Introduction of key economic concepts
- Making choices within scarce resources
- Efficiency, equity, elasticity of demand, costing, production, marginal analysis, and opportunity cost
- Conditions under which normal markets and insurance markets work, and why they often fail in health care
- Health care financing and universal health coverage
- Principles and application of economic evaluation in health care

## Teaching and Learning

### Notional Learning Hours

Type of Learning Time	Number of Hours	Expressed as Percentage (%)
Contact time	25	25%
Directed self-study	25	25%
Self-directed learning	20	20%
Assessment, review and revision	30	30%
<b>Total</b>	<b>100</b>	<b>100%</b>

Student contact time refers to the teacher-mediated time allocated to teaching, provision of guidance and feedback to students. This time includes activities that take place in face-to-face contexts such as lectures, seminars, demonstrations, tutorials, supervised laboratory workshops, practical classes, project supervision as well as where tutors are available for one-to-one discussions and interaction by email.

The division of notional learning hours listed above is indicative and is designed to inform students as to the relative split between interactive and self-directed study.

### Teaching and Learning Strategy

This module uses a combination of preparatory work (readings and review of activities), and interactive face-to-face sessions to meet the learning outcomes. Each week students are directed to preparatory work which should be carried out before the seminar. This will include core reading and preparatory work for the seminar exercise.

Each face-to-face lecture is 1 hour long and is delivered by leading researchers in the Faculty of Public Health and Policy. The lectures allow for additional time for questions and answers. Seminars are 1.5 hours long, and provide space for discussion of the preparatory material, exercises, debriefing of the activities and processing of learning.

## Assessment

### Assessment Strategy

The assessment for this module has been designed to measure student learning against the module intended learning outcomes (ILOs) as listed above. Formative assessment methods may be used to measure students' progress. The grade for summative assessment(s) only will go towards the overall award GPA.

There will be a formative assessment, administered at mid-term (reading week). The summative assessment for this module will be a timed assessment in week 10 of term 1.

### Summative Assessment

Assessment Type	Assessment Length (i.e. Word Count, Length of presentation in minutes)	Weighting (%)	Intended Module Learning Outcomes Tested
Timed assessment	2 hours for (about 10) questions covering several topics, answered within 1000 words	100%	1 to 5

### Resitting assessment

Resits will accord with [Chapter 8a](#) of the LSHTM Academic Manual

The Resit summative assessment will be the same assessment type as the first attempt (see previous table).

## Resources

### Indicative reading list

#### Main textbook

Guinness, L. and Wiseman, V. (2011) Introduction to Health Economics (second edition) Open University Press.

#### Other recommended books

Morris S, Devlin N and Parkin D. (2007) Economic Analysis in Health Care, Chichester, Wiley

Olsen J. (2009) Principles in Health Economics and Policy, Oxford, Oxford University Press.

McPake B, Normand C and Smith S. (2013) Health economics – an international perspective, (3rd Ed) Routledge, London.

Folland S, Goodman AC and Stano M. (2013) The economics of health and health care, (7th Ed) Prentice Hall, Upper Saddle River, New Jersey.

Palmer G and Ho M. (2008). Health Economics: a critical and global analysis. Palgrave MacMillan, New York.

#### Other resources

The full reading list and links to other resources are available on Moodle.

## Teaching for Disabilities and Learning Differences

The module-specific site on Moodle provides students with access to lecture notes and copies of the slides used during the lecture prior to the lecture (in pdf format). All lectures are recorded and made available on Moodle as quickly as possible. All materials posted up on Moodle areas, including computer-based sessions, have been made accessible where possible.

The LSHTM Moodle has been made accessible to the widest possible audience, using a VLE that allows for up to 300% zoom, permits navigation via keyboard and use of speech recognition software, and that allows listening through a screen reader. All students have access to "[SensusAccess](#)" software which allows conversion of files into alternative formats.

For students who require learning or assessment adjustments and support this can be arranged through the Student Support Services – details and how to request support can be found on the [LSHTM Disability Support pages](#).