Obesity Economics

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Outline

- What is your experience with economics?
- What is your impression of economics?
- Basic economics concepts
- Basic economic evaluation concepts
Section A

Experience with and Impressions of Economics
Experience with Economics—Coursework

- High school
- College
- Health economics
- Cost effectiveness
Experience with Economics—Markets

- **Buyer**
  - Price taker
  - Negotiations
  - Major purchaser?

- **Seller**
  - House, car, labor

- Realize that life is full of tradeoffs using limited resources to maximize happiness
Impressions of Economics

- Is the goal of economics always to minimize costs?
- Or simply to minimize the cost of achieving a certain goal?
- What is efficiency?
More Impressions of Economics

- Is the goal of cost-effectiveness analysis only to adopt programs that save money?

- Or is the goal of cost-effectiveness to make sure that if we increase a budget we spend the money wisely?
More Impressions of Economics

- Does economics dictate what a consumer should care about?

- Or only that a major goal of consumer behavior is to obtain the combination of goods and experiences that maximizes the consumer’s own happiness leaving the choice to the consumer?
More Impressions of Economics

- Does economics suggest that manufacturers will do everything that they can to maximize profits?

- What does economics suggest about short-run versus long-run profits?

- What does economics suggest about not-for-profit institutions?
More Impressions of Economics

- Does economics suggest that there is no role for government?
- Or does economics simply suggest that the role of government should be limited to situations in which a market is not functioning to maximize the well-being of society?