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JOHNS HOPKINS
BLOOMBERG
SCHOOL *of* PUBLIC HEALTH

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



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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?