

ECON 4210: Health Economics

Georgia State University, Spring 2026

CRN: 11237

Instructor: Olanrewaju Yusuff

Office Hours:

Email: oyusuff4@gsu.edu (Must put "ECON 4210" in subject line)

Monday & Wednesday 12:30 - 1:45 pm

Course Meeting Time: Monday & Wednesday (2:00 - 3:15pm)

or by appointment

Course Meeting Place: Classroom South 525

Office Desk 658 D: 6th Floor, 55 Park Place

Website: olanrewajuyusuffecon.github.io/website

The course syllabus provides a general plan for the course; deviations may be necessary.

Required Text

1. The Economics of Health and Health Care, 9th Edition, (2024). Folland, Goodman, Stano, and Danagoulian. ISBN: 9781032469683.

Note: The 8th edition (U.S. or international) is an acceptable substitute if significantly cheaper.

Supplementary Texts (Not Required)

- Imbens, G.W. and Rubin, D.B. (2015). *Causal Inference for Statistics, Social, and Biomedical Sciences: An Introduction*. Cambridge University Press.

Readings

Because this course combines lecture with discussion, your attendance and engagement is key. You will have weekly readings from the textbook and supplementary materials on which exams and problem sets will be based.

Prerequisites

ECON 2106 (Principles of Microeconomics) or equivalent. Intermediate microeconomics and introductory statistics are strongly recommended. This course uses algebra and examines empirical analyses. You should understand concepts such as preferences, utility, supply, demand, and optimization.

Course Description

This course introduces students to the economic analysis of health production, healthcare delivery, and healthcare demand. We apply economic theory and empirical methods to examine scarcity and incentives in the healthcare sector and evaluate health policy. Some of the questions we will study include:

- What factors determine health and healthcare demand?
- Why do healthcare markets fail, and what role should government play?
- How does health insurance affect healthcare utilization and outcomes?
- What explains variation in healthcare costs and quality across the U.S.?
- How effective are Medicare, Medicaid, and other public programs?

Topics include the production of health, demand for health capital, health insurance markets, hospital and physician behavior, pharmaceutical markets, government intervention, and healthcare reform.

Learning Outcomes and Goals

By the end of this course, you should be able to:

1. Understand the key institutions of the U.S. healthcare market and the main issues in ongoing debates about healthcare reform.
2. Analyze factors influencing the demand for health and healthcare, including demographic characteristics, health behaviors, and health insurance.
3. Evaluate the unique aspects of healthcare supply, including supplier-induced demand, malpractice liability, and regulation.
4. Apply basic economic analysis to examine incentives shaping consumer and producer behavior in healthcare markets.
5. Critically evaluate costs and benefits of healthcare policies based on evidence from economic research.
6. Understand how economists use data and empirical methods to study health and healthcare questions.

With these goals in mind, the course is organized into modules: Introduction and Tools, Demand for Health and Insurance, Supply of Healthcare, Health Policy and Government Intervention, and Special Topics.

Course Requirements and Grading

Items	Percentage of Grade	Notes
Homework Assignments	20%	Throughout the semester (lowest 2 dropped)
In-Class Quizzes	10%	Throughout the semester (lowest 2 dropped)
Exam 1 (Midterm)	35%*	Wednesday, February 25, 2026
Exam 2 (Midterm)	35%*	Wednesday, April 22, 2026
Final Exam	35%*	Wednesday, April 29, (13:30-16:00)
Total	100%	*Lowest exam score dropped

Homework (20%): Assignments may include take-home problem sets and short writing assignments on news articles, podcasts, and academic research. No late assignments accepted. Your lowest two homework grades will be dropped.

In-Class Quizzes (10%): Quizzes encourage you to read each chapter before class and assess your understanding. I may give an unannounced quiz at the beginning or end of any class period. Quizzes are graded primarily for completion with sufficient effort, though correctness is a secondary component. Your lowest two quiz scores will be dropped.

Exams (70%): Three exams will be given: two midterms and one cumulative final. Your two highest exam scores each count 35% of your final grade (lowest exam score dropped). Exams consist of math-based problems and short-answer questions. The final is cumulative and longer than midterms. Make-up exams will **NOT** be given. Because the lowest exam score is dropped, the final serves as a second chance. If you missed a midterm because of unforeseen circumstances or did not score as high as you would have liked, you can use the final to make up for it. You are not required to take the final if satisfied with your grade. Any content covered in class or assigned for homework (e.g., problem sets, readings, podcasts) is fair game. I will provide more details as we approach exam dates.

Attendance: Attending class is highly encouraged to do well in this course. Materials for exams and homework will come from both lectures and readings. Missed in-class quizzes **CANNOT** be made up.

Email Communication: You are expected to check your GSU **email daily**. When emailing me about class, **always write "ECON 4210" on the subject line**. I will try to respond within 24 hours, but I cannot guarantee an immediate response. I may not reply to emails sent after 5pm until the next day.

Learning is a reciprocal process: what you put in is what you get out.

Grading Scale

Letter Grade	Number Grade	GPA Quality Points
A+	97 – 100	4.3
A	93 – 96.99	4.0
A-	90 – 92.99	3.7
B+	87 – 89.99	3.3
B	83 – 86.99	3.0
B-	80 – 82.99	2.7
C+	77 – 79.99	2.3
C	73 – 76.99	2.0
C-	70 – 72.99	1.7
D	60 – 69.99	1.0
F	0 – 59.99	0.0

Class Policies

iCollege: Our course page on iCollege will be the central resource for you to stay updated and on-pace with the course. I will post announcements, assignments, grades, podcast recommendations, and other class materials on iCollege.

Electronic Devices: Laptops, tablets, and e-readers are permitted for note-taking. To minimize distractions, please sit toward the back if using a laptop. Cell phones should be silenced and put away during class.

Life Happens: If you become seriously ill, experience the death of a loved one, or have a life-altering experience that is negatively influencing your participation, please contact me as soon as possible so we can discuss your options.

Respect: In the classroom setting, respect means paying attention, not engaging in side conversations while someone is speaking, and not engaging in disruptive behavior. It is beneficial to the entire class for students to ask questions and make comments that relate to the material. At no time is it acceptable to mimic, embarrass, intimidate, or mistreat other students. I expect mutual respect and civility in all communications with me and other students.

Rules are Non-Negotiable: The rules of the syllabus, the content of the exams, the content of the lectures, and the calculation of the grade you earned are not a starting point for negotiations. While I am always willing to work with students on an individual basis, I cannot negotiate individual terms with each student. Commercialization of lecture notes and university-provided course materials is not permitted.

How to be Successful in This Class

1. Engage with the content on a weekly basis. Because the material builds on itself, missing a week of content can and probably will confuse you later. We will move through the material relatively

quickly, and all content covered in lectures, discussions, the textbook, or materials provided via iCollege is fair game for exams.

2. Do not hesitate to ask questions or make thoughtful contributions. Your participation is NOT an imposition; it is encouraged and welcomed and helps make lectures more interesting. If you're confused, chances are other people are too. When you have a question, please raise your hand. If you feel uncomfortable asking questions in class, please make arrangements to talk with me during office hours or by appointment.
3. Do the assigned readings before class! Sometimes it will take multiple encounters with the material for it to sink in. Lectures, discussions, and assignments will make more sense if you have already reviewed the material.
4. Review your notes after every class. This will force you to go over everything while it is still fresh in your memory. When you have questions, write them down and ask me as soon as possible.
5. Listen to the podcast episodes I share on iCollege. They will help you connect course concepts to real-world healthcare policy debates and make the material more engaging.

Expectations of Outside Time Required for Class

This class is set up for the typical student, and the typical class is 3 hours outside class for every hour in class. This is a 3-credit hour class, so on average, you should spend 6-9 hours a week studying and preparing outside of class.

Academic Honesty

Students are expected to be familiar with Georgia State University's Policy on Academic Honesty. Here is a link to that policy: [Georgia State University's Policy on Academic Honesty](#)

Course Evaluations

Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.

Disability Accommodations

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Students who wish to request accommodation for a disability may do so by registering with the Access and Accommodations Center (AACE). Students may only be accommodated upon issuance of a signed Accommodation Plan and are responsible for providing a copy of that plan to instructors.

Basic Needs Statement

Any student who faces challenges securing their food or housing and believes this may affect their performance in the course is urged to contact the Dean of Students for support. Furthermore, please notify the professor if you are comfortable in doing so. This will enable us to provide resources that we may possess. The Embark program at GSU provides resources for students facing homelessness.

FERPA

In keeping with USG and university policy, the course website will make every effort to maintain the privacy and accuracy of your personal information. The site will be managed in compliance with the Family Educational Rights and Privacy Act (FERPA), which prohibits the release of education records without student permission.

Sexual Harassment

In instances of sexual misconduct, the present instructor(s) and teaching assistants are designated as Responsible Employees who are required to share with administrative officials all reports of sexual misconduct for university review. If you wish to disclose an incident of sexual misconduct confidentially, there are options on campus for you to do so. For more information, refer to the Sexual Misconduct Policy in the Georgia State University Student Code of Conduct.

Additional Notes

1. Again, this course syllabus provides a general plan for the course; deviations may be necessary.
2. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
3. Students who withdraw after the midpoint of each term will not be eligible for a “W” except in cases of **Emergency Withdrawal**.
 - (a) Withdrawal Policy: advisement.gsu.edu/self-service/policies/withdrawal-policy
 - (b) Repeat to Replace Policy: advisement.gsu.edu/self-service/policies/repeat-to-replace-policy
 - (c) Grade Appeal and Change Policy: registrar.gsu.edu/academic-records/grading/grade-appeals-and-changes
4. Important University dates can be found at registrar.gsu.edu/registration/semester-calendars-exam-schedules
5. Georgia State University values diversity and is committed to fostering an educational environment that appreciates individual differences. Any actions that discriminate against or are prejudicial toward any person or group will not be tolerated.

Course Outline

Note: This provides a general plan for the course; deviations may be necessary. These will be communicated to you accordingly.

Date	Topic	Material
Module 1: Introduction to Health Economics		
M, Jan 12	What is Health Economics?	Chapter 1
W, Jan 14	Microeconomic Tools for Health Economics (Jan, 16, Last day to drop with full refund)	Chapter 2; PS 1 Posted
M, Jan 19	No Class: Martin Luther King Jr. Day	
W, Jan 21	Microeconomic Tools, continued	Chapter 2
M, Jan 26	Statistical Tools for Health Economics	Chapter 3
W, Jan 28	Statistical Tools, continued	Chapter 3
M, Feb 2	Economic Efficiency and Cost-Benefit Analysis	Chapter 4; PS 1 Due
Module 2: Demand for Health and Health Insurance		
W, Feb 4	Production of Health	Chapter 5; PS 2 Posted
M, Feb 9	Demand for Health Capital	Chapter 7
W, Feb 11	The Health Economics of Bads	Chapter 23; PS 2 Due
M, Feb 16	Demand and Supply of Health Insurance	Chapter 8; PS 3 Posted
W, Feb 18	Health Insurance Markets, continued	Chapter 8
M, Feb 23	Review for Exam 1	PS 3 Due
W, Feb 25	Exam 1	
M, Mar 2	Consumer Choice and Demand	Chapter 9; PS 4 Posted
W, Mar 4	Organization of Health Insurance Markets	Chapter 11
M, Mar 9	Health Insurance Markets, continued (Mar, 13, Last Day to Withdraw with a "W")	Chapter 11; PS 4 Due
Module 3: Supply of Health Care		
W, Mar 11	Hospitals and Long-Term Care	Chapter 14; PS 5 Posted
M, Mar 16	No Class – Spring Break	
W, Mar 18	No Class – Spring Break	
M, Mar 23	Hospitals and Long-Term Care, continued	Chapter 14
W, Mar 25	The Physician's Practice	Chapter 15; PS 5 Due
M, Mar 30	The Pharmaceutical Industry	Chapter 17
Module 4: Health Policy and Government Intervention		
W, Apr 1	Government Intervention in Healthcare Markets	Chapter 19; PS 6 Posted
M, Apr 6	1) Government Intervention, continued. 2) Social Insurance (Medicare and Medicaid)	Chapter 19 & 20
W, Apr 8	Social Insurance: (Medicare and Medicaid), continued	Chapter 20; PS 6 Due
M, Apr 13	Health System Reform	Chapter 22; PS 7 Posted

Date	Topic	Material
Module 5: Special Topic: Health Care Centralization & Access		
W, Apr 15	Health Care Centralization: The Health Impacts of Obstetric Unit Closures in the United States	Stefanie Fischer, Heather Royer, Corey White (AEJ: Applied 2024)
M, Apr 20	Review for Exam 2	PS 7 Due
W, Apr 22	Exam 2 (Last Day of Classes)	
M, Apr 27	Review for Final Exam / Extra Office Hours	
Final Exam Period		
April 29	Optional Final Exam (13:30-16:00)	Spring 2026 Final Exam Schedule

Public Materials and Additional Resources

1. Brendan M. Price [Resources for Undergraduates](#)
2. National Bureau of Economic Research [NBER](#)
3. Health Affairs [Health Affairs Journal](#)
4. The Incidental Economist [Blog and Podcast](#)
5. Kaiser Family Foundation [Health Policy Research](#)
6. Economics at UCT: A Toolkit [A Collection of Tips, Tricks and Resources](#)
7. Susan Athey Advice for Applying to Grad School in Economics ([Advice](#))