



SATYA MISHRA MEMORIAL LECTURE

Featuring: Dr. Thomas Mathew

Professor

Department of Mathematics and Statistics

University of Maryland Baltimore County

WEDNESDAY, OCT. 26

6-7 P.M.

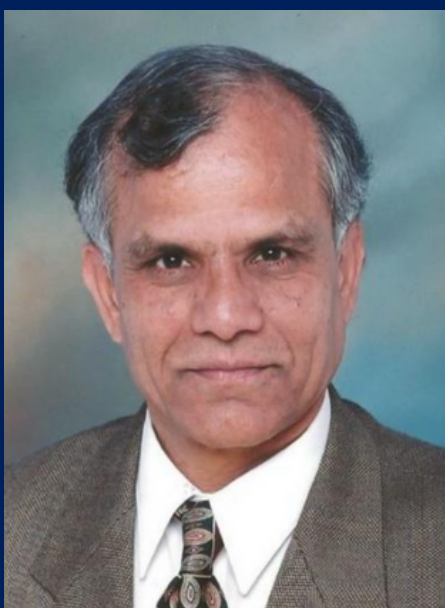
ROOM 140, MSPB

Snacks and coffee will be served at 5:30 p.m.

COST-EFFECTIVENESS ANALYSIS: A STATISTICAL OVERVIEW

Identifying treatments or interventions that are cost-effective (more effective at a reasonable cost) is clearly important in health policy decision making, especially in the allocation of health care resources. Various measures of cost-effectiveness that are informative, intuitive and simple to explain have been suggested in the literature. Popular and widely used measures include the incremental cost-effectiveness ratio (ICER), defined as the ratio between the difference of average costs and the difference of average effectiveness in two populations receiving two treatments. The ICER is interpreted as the additional cost per unit of effectiveness gained. Yet another measure proposed is the incremental net benefit (INB), which is the difference between the incremental cost and the incremental effectiveness after multiplying the latter with a "willingness-to-pay" amount. In the talk, I will provide a fairly non-technical review of the area of cost-effectiveness analysis, and its importance in health policy decision making. Some recently introduced cost-effectiveness measures will be discussed and examples will be given.

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Professor Satya Mishra

Dr. Satya Mishra served as a professor of mathematics and statistics at the University of South Alabama. This lecture series is held to honor his passion and work in the field.