

PRiMHE

Programme in the Methods of Health Economics

'Making Economic Evaluation Fit for Purpose to Guide Resource Allocation Decisions'

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31 October 2016/7-8pm

**Medical University of Vienna, Centre for Public Health,
[Kinderspitalgasse 15, 1090 Vienna, Austria \(Please use the entrance Zimmermangasse\)](#)
Bianca von Bienenfeld Room, 2nd floor**

Summary:

A growing number of health care systems internationally are using formal analysis to support resource allocation, mainly relating to centralised decisions regarding new branded pharmaceuticals. Recently, a range of organisations has been advocating forms of analysis that have been termed 'value frameworks'. Generally these are seeking to inform decisions in the health systems of the USA, although not exclusively. There has also been a push for analytical methods to reflect a fuller range of benefits of interventions through multi-criteria decision analysis. There is considerable variation in the analytic methods currently supported by systems, and in the recommendations from advocates of new approaches. In making choices about appropriate analytical methods to support complex decisions, some key principles should be considered. This presentation argues that a key principle that is invariably neglected is the need to reflect the implications of the constraints facing health systems, particularly the availability of limited financial resources to fund new investment opportunities. These opportunity costs are rarely explicitly reflected in analysis to support decisions, but recent developments to quantify benefits forgone make more appropriate analyses feasible. These opportunity costs also need to be reflected in decisions if a broad range of attributes of benefit is considered. The principles by which this should be undertaken are described using the example of methods developed as part of value-based pricing in the UK.



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