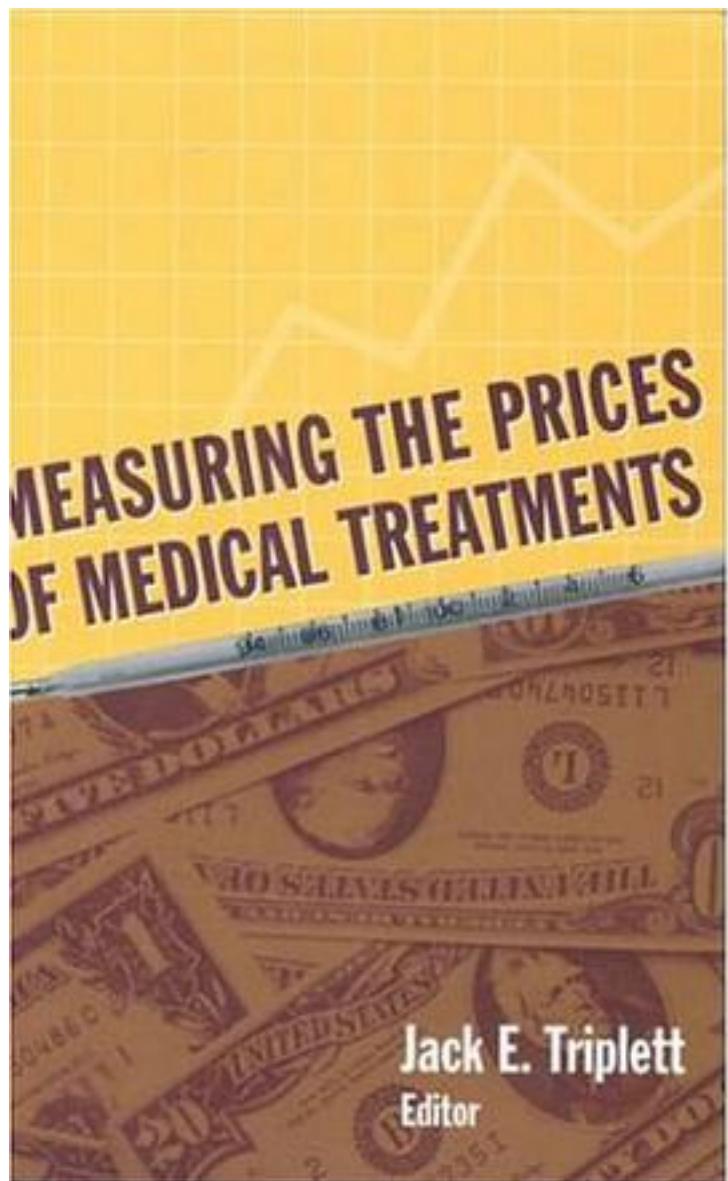


# Measuring the Prices of Medical Treatments



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How serious is medical care inflation in the USA? For many years, price indexes for medical care have outstripped the overall rate of inflation. Many economists, however, believe that economic statistics on medical care do not accurately measure medical care price changes because it is especially difficult to construct accurate price indexes for medical markets. Some research, reported in this volume, suggests that - contrary to the usual presumption of runaway medical inflation - prices for at least some medical care interventions are not rising rapidly and may even be falling. Understanding medical care inflation is important for policy issues such as medical care cost containment. Medical care price indexes also affect other economic statistics on medical care, including national accounts and the national health accounts. Understanding economic trends in the medical care sector is vitally dependent on accurate medical care price measures. This volume, the result of a conference co-sponsored by the Brookings Institution and the American Enterprise Institute, brings together state-of-the-art methodological and empirical work on the measurement of medical outcomes and prices. It should be useful to anyone concerned about medical inflation, medical outcomes, the quality of medical treatments, and public policy toward medical cost containment.

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