



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

Course Unit Title	Healthcare Economics, Finance & Accounting	
Course Unit Code	MA 710	
Type of Unit	Elective	
Level of Course Unit	Second cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	6.0 ECTS	
Course Unit Objectives	The objective of this course is to apply economic, accounting and finance concepts and principles to health care management, the healthcare system and to actual situations in the health care industry. This module will help participants develop a sound working knowledge of application of basic financial statements, budgeting for decision-making and managerial control in healthcare management. It will also provide you with core capabilities for making health management decisions related to budgets and resources. The emphasis is on understanding how economics, finance and accounting can be used in day-to-day decision making in a practical scenario-based approach as to equip you with practical skills that will help you become a better healthcare manager.	
Learning Outcomes	On completion of this course students are expected to:	
	CILO 1	Critically analyze the unique features of the healthcare market in the decision making process relating to equity and efficiency incorporating concepts and principles of health economics, and critically analyze the usefulness and limitations of economic analysis when applied to health care management
	CILO 2	Explain the reasons why governments intervene in the healthcare industry and the impact this has on the demand, supply and overall regulation of health services sector.
	CILO 3	Understand and critique the advantages and disadvantages of activity-based funding as a means of financing the provision of health services
	CILO 4	Apply the three main financial statements – i.e. the balance sheet, profit and loss statement and cash flow statement, as well as the accounting doctrines of relevance, reliability, materiality and timeliness to healthcare management. Explain the difference between cash and accrual accounting and calculate a break-even point for a health service
	CILO 5	Construct a budget using the cost and revenue structures of the organization in which you work, and analyze the difference between budgeted and actual outcomes. Determine the type of accounting information required to assist in health management decision making processes.
Name of Lecturer(s)	Andrea Manca, Ph.D., Professor of Health Economics at University of York (TBC)	
Mode of delivery	Face to Face	
Prerequisites	Managerial Economics; Foundations of Accounting and Finance	
Course Content	Health systems: policies and challenges Demand, supply and markets: application to the health sector Failing markets: Government intervention in health Measuring efficiency and equity in the health sector	CILO 1
	Principles for health care financing and delivery: equity and efficiency	CILO 2
	Health systems financing: creating fiscal space for health	CILO 3

	Health systems financing: purchasing health services	
	Accounting principles, processes and procedures and their general application to the health care system..	CILO 4
	Budgeting for decision-making and managerial control in health management. Cost and revenue structures of the Healthcare organization	CILO 5
Recommended or required reading	<p><u>Textbooks: Folland S, Goodman A & Stano M, The Economics of Health and Health Care, 8th edition, International Edition, New York: Routledge, 2018, ISBN: 9781351595216.</u></p> <p><u>J Birt, K Chalmers, S Maloney, A Brooks and J Oliver, Accounting: Business Reporting for Decision Making, 6th edition, John Wiley & Sons, 2016, ISBN: 978-0-7303-4404-9. E-book available from UNSW Library.</u></p>	
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; team work; video case studies, team presentations, interactive online learning via Moodle (quizzes, assignments, forums)	
Assessment methods and criteria	Class Participation:20% In-class Exam: 80%	
Language of Instruction	English	
Work Placement(s)	Not applicable	