

Cost analysis in economic evaluation of healthcare: An introduction Análisis de costos en evaluaciones económicas en salud: Aspectos introductorios

Lenz-Alcayaga, Rony

Cost analysis is a central part of economic appraisal in healthcare and a constant worrying for planners and assessment teams, despite its complexity and the difficulty of making estimates. Most important economic terms related to cost analysis are reviewed. Economics common idea of cost, centered in resource allocation, is the concept of opportunity cost or the sacrifice that is made when an alternative is chosen, expressed in terms of the one that was rejected. In every economic assessment relevant cost must be identified as well as the perspective of costing. Complexity of costing analysis can be reduced by an appropriate definition of the objectives of cost, a detailed description of the process associated to the health intervention, and considering identification, quantification and valuation of the resources consumed by an intervention.