



## Searching for a Square Circle: the Social Willingness to Pay for a QALY

Presented by

**Professor Jeffrey Richardson**

**Date:** Wednesday 23<sup>rd</sup> July 2008  
**Time:** 1:00-2:00pm  
**Venue:** RB Scotton Room  
2<sup>nd</sup> Floor, Building 75  
Monash University, Clayton



The first of the "Square Circle" trilogy. This seminar covers:

- Shadow of the Past: Welfare Theory
- Valuing Life (Years)
  - Social vs Individual Valuation
- Statistical life years vs elves: which are of greater social value?
- Evidence from the cost side
  - Inconsistency of a CE threshold and public values
  - Quantifying public values

The Square Circle Trilogy:

1. Fellowship of the logical ring – 23 July 2008
  - Searching for a square circle
2. Where on middle earth are we? – 3 December 2008
  - Assumptions, mathematics and mysticism and the undoing of economic theory
3. Return of the King: The commonsense methodology of Karl Popper – 10 December 2008

### Presenter

Jeff Richardson is a Professor in the Faculty of Business and Economics at Monash University and Foundation Director of its Centre for Health Economics. He is an Adjunct Associate of Stanford University and Honorary Professor at the University of South Australia. His research interests have included comparisons of international health care systems and health system reform, the econometric modelling of hospital and medical supply, demand and medical fees, cost-effectiveness and cost-utility analysis, the effects of privatisation and regulation in the health sector, health care technology and its diffusion, and the modelling of quality of life with multi-attribute utility instruments. Professor Richardson has worked with the World Health Organization, the Australian Development Assistance Bureau and the Rockefeller Foundation and chaired the recent review of the Tasmanian Hospital System.