

About The Topic:

Healthcare is a growing industry in India and is valued at nearly \$40 billion. The private sector accounts for more than 80% of the total healthcare spending, which is mostly out-of-pocket. Increasing population, longer life-expectancy, and decline in infant mortality, more disposable income and therefore, ability to afford private healthcare facilities, and government's emphasis on eradicating diseases have triggered this growth. Indian healthcare sector is at a crossroad, on one hand there are emerging opportunities for growth and on the other hand, there are challenges in ensuring consistently uniform facilities to all.

India has become one of the prime destinations for medical tourism; it is currently a \$2 billion industry. The country has many super-specialty hospitals, highly qualified medical professionals, tele-medicine and government incentives to promote health tourism. The large population, good genetic pool and multitude of diseases make it conducive to conduct clinical trials and studies on personalized medicine. India will be the most populous country in the world by 2030, and nearly 200 million Indians will be at least 60 years of age by 2025. However, the growing elderly population is placing an enormous burden on the healthcare system. Urbanization has, also, led to stress on public infrastructure with the rise in communicable and lifestyle diseases.

One of the main challenges is that health spending in India is mostly out-of-pocket; nearly 70% of hospitals and 40% of hospital beds are private. Health insurance is largely private, and the urban poor cannot afford private care. Our healthcare budget is inadequate; the total healthcare expenditure at only

4.1% of the GDP which is the lowest in the BRICS group. There is a disparity in provisioning of infrastructure and resources between rural and urban areas in India. India has approximately 860 beds/million population as compared to WHO's estimate of the world average, which is 3,960 beds/million population. These challenges create constraints in providing adequate healthcare in India, due to which making choices become difficult.

How do we decide the utility of healthcare interventions in India? Does health economics have a role? Worldwide, health technology assessments (HTAs) are an important means to assess the economic value of healthcare interventions. It is used to allocate healthcare expenditure fairly and efficiently. India does not have a central health reimbursement process, no willingness-to-pay thresholds, no consensus statement, policies or guidelines on economic evaluations in health. Moreover, the delivery of health services is non-uniform. Most of the health economic studies conducted in India are collaborations with researchers outside the country. There is a lack of awareness about the concepts and methods for conducting pharmaco-economic evaluations in India. We require training workshops and sharing of best practices at the national level. This will help create awareness and also a pool of skilled researchers. We need government-approved policy guidelines for health economic evaluations in India. Though the first-ever pharmaco-economic guidelines have been formulated and presented to the stakeholders, we still have a long way to go. The ray of hope perhaps is the reference to "pharmacoeconomics" in the drug price control order, 2013.

ONE-DAY NATIONAL LEVEL SEMINAR

"ECONOMICS OF HEALTH: INDIAN PERSPECTIVE"

23.08.2022 (Tuesday)

Organized by



Department of Economics,
Kashipur Michael Madhusudan
Mahavidyalaya, Purulia

ORGANIZING COMMITTEE

Patron: Dr. Bibhas Kanti Mandal,
Principal, KMMM

Convener: Dr. Subrata Duary
(Research Committee, KMMM)

Organizing Secretary: Dr. Suvranshu Pan
IQAC Coordinator & Associate
Professor, Economics, KMMM

Joint Organizing Secretaries:

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Banerjee, Jagadananda Pati, Kamalika
Biswas, Shyamapada Paramanik, Tapan
Banerjee, Nanda Dulal Lohar

PROGRAM SCHEDULE

12.00 noon: Registration

1.00 pm: Opening Song

1.05 pm: Felicitation of The Guest

1.15 pm: Inaugural Lecture by
Dr. Bibhas Kanti Mandal,
Principal, KMMM

1.20 Pm: Special Lecture by
Dr. Anil Kumar Thakur,
Chief Convener, Indian
Economic Association

1.30 Pm: Keynote Speech by
Prof. Subhasis Bhattacharyya,
Department of Economics,
SKBU, Purulia

2.15 Pm: Question-Answer Session on
“Indian Economics & Health
Economics”

2.30 pm: Vote of Thanks

Venue: Seminar Room,

Kashipur M. M. Mahavidyalaya

Respected Madam/ Sir,

*The Department of Economics, Kashipur Michael Madhusudan Mahavidyalaya is going to organize a One-Day National Level Seminar on “**Economics of Health : Indian Perspective**” on 23.08.2022 (Tuesday) at the Seminar Hall of our College. The Seminar will be graced by **Professor Subhasis Bhattacharyya** of Sidho-Kanho-Birsha University, Purulia, as the Keynote Speaker, and **Dr. Anil Kumar Thakur**, Chief Convener, Indian Economic Association, as the Chief Guest.*

We cordially invite you to the auspicious occasion and seek your active participation in the Seminar.

*Dr. Suvranshu Pan
(Organizing Secretary)*

*Dr. Bibhas Kanti Mandal
(Principal, KMMM)*