

Past Papers for Economics

Final

ICER has to be calculated if the new drug is located in in the cost-effect difference graph.*

- A. Northeast quadrant
- B. Northwest quadrant
- C. Southeast quadrant
- D. None of the above

Answer: A

In the cost-effectiveness plane, a drug in the southeastern quadrant should be approved*

- A. True
- B. False

Answer: True

Two hypertension treatments are being compared on a national level in terms of total cost and lives saved by using them.

Drug A: cost = 40 thousand Dinars, lives saved = 5.

Drug B: cost = 140 thousand Dinars, lives saved = 10.

Calculate the ICER from the previous question.

- A. 20
- B. 100
- C. 8
- D. 14

Answer: A

Which of the following is not a common strategy for incorporating pharmacoeconomics into practice?

- A. Modeling
- B. Determining the cheapest alternative with respect to drug acquisition cost
- C. Conducting a local pharmacoeconomic evaluation
- D. Evaluating and applying the literature

Answer: B

Which of the following statements about the application of pharmacoeconomics to pharmacy decision-making is false?

- A. Pharmacoeconomics can be a powerful tool for determining the value of drug-use guidelines
- B. Pharmacoeconomics should be the only consideration when making a drug therapy decision
- C. Pharmacoeconomics can assist pharmacy and therapeutics (P&T) committees in incorporating clinical, economic, and humanistic outcomes of drug therapy into formulary management decisions
- D. Pharmacoeconomics can provide data to support resource allocation decisions

Answer: B

Which of the following potential advantages could also be considered a potential disadvantage of using the literature as a strategy to apply pharmacoeconomics to "real world" decision-making?

- A. Study results can be from a randomized clinical trial
- B. Strategy is inexpensive
- C. A variety of results might be available for consideration
- D. Strategy is relatively quick and inexpensive

Answer: A

Which of the following is true regarding the use of modeling as an application strategy?

- A. A disadvantage of modeling is that it can confuse efficacy with effectiveness
- B. Modeling can be used to assess efficacy but not effectiveness
- C. Modeling is a relatively inexpensive method for obtaining pharmacoeconomic information specific to an organization or patient population
- D. An advantage of modeling is that it is an inexpensive method; a disadvantage is that it is much more time-consuming than other strategies for obtaining pharmacoeconomic data

Answer: C

Which of the following is considered a disadvantage of conducting a local pharmacoeconomic evaluation and a reason for assessing the impact of a local decision of cost and quality of care?

- A. It is expensive and time-consuming
- B. Unable to interpret and generalize results

- C. Able to produce organization-specific results
- D. Decreased chance of patient selection bias

Answer: A

The development and use of pharmacoeconomics models is very prevalent today. Which of the following are common modeling techniques employed?

- A. Markov modeling
- B. Monte Carlo simulation
- C. Decision analysis
- D. A and C
- E. All of the above

Answer: Written answer is C but not sure

Which of the following statements regarding the discount is not true?

- A. When costs and consequences of a treatment alternative occur in the future, they should be reduced to reflect current fiscal value
- B. Discounting is a process of adjustment for differential timing
- C. There is one standard discount that should be used in pharmacoeconomic analysis
- D. Comparisons of programs or treatment alternatives should be made at the same time

Answer: C

Which one of the following statements regarding discounting is true?

- A researchers should always use a 5% discount rate
- B cost and current today to initiate a new programme should be discounted
- C discounting can be useful when comparing accrued and long term treatment strategies
- D. Benefits should not be discounted

Answer: C

The primary reason to perform a sensitivity analysis is to accomplish which one of the following?

- A. Test the robustness of the economy evaluation conclusions
- B. Reveal sensitive variables of the economy evaluation
- C. uncover the range of possible values
- D. Allow for a meaningful comparison of treatment alternatives

Answer: A

Which one of the following statements is not true regarding the application of pharmacoeconomics to pharmacy practice?

- A. Pharmacoeconomics can be a powerful tool for determining the most efficient use of drugs
- B. Pharmacoeconomics can assist pharmacy and therapeutics committees in incorporating clinical, economic, and humanistic outcomes of a drug therapy into formulary management decisions
- C. Pharmacoeconomics can provide data to support individual patient treatment and resource allocation decisions
- D. Use of pharmacoeconomic data ensures that organizational drug use policies will influence physician prescribing patterns

Answer: D

You can plot the CEAC in multiway sensitivity analysis

- True
- False

Answer: False

In CEAC the y axis is the cost-effectiveness while the x axis is the probability of cost effectiveness

- True
- False

Answer: False

Inflation is concerned with the unit cost (price) whereas discounting (time preference) concerned with when the total cost

- True
- False

Answer: True

Which of the following is false?

Discounting is only related to costs

If a study was conducted and prices were weighed in 2018 and has a follow-up for 4 years, which of the following will be needed?

Discounting

If the patients were enrolled in the trial during a 4-year period, but each is followed for two years. In addition, the investigators collect hospital bills to estimate inpatient cost. Which of the following would be needed?

- A. Inflation
- B. Discounting
- C. Both
- D. Neither

Answer: C

A study over 6 months with one time follow-up will need:

- A. Inflation
- B. Discounting
- C. Both
- D. Neither

Answer: D

Discounting reflects the preference of receiving an income today rather than in the future

True

False

Answer: True

The term “efficacy” used in a CEA means that this drug can work under.....conditions:

- A. Real world
- B. Relatively ideal
- C. None of the above

Answer: B

If the numbers were weighted in the past, they need to be..... If they are projected to the future, the need to be.....

- A. adjusted, discounted
- B. Discounted, adjusted
- C. Inflated, adjusted
- D. None of the above

Answer: A

In health care, discounts are realistically between 2% and 4%

- True
- False

Answer: False

An analysis is performed on the economic benefit of a pharmacist-led smoking cessation clinic. Data is extrapolated for the next 11 months. It should be discounted.

- True
- False

Answer: False

Good Luck