

Finances of healthcare around the globe and its outcomes

Kshitij Prakash Korekar ^{1,2}, Dr. Ghassan Salibi ²,

1-Kursk State Medical University, 2 Charisma University

Abstract

The research aim of this article is to comprehend how healthcare systems are financed globally and how that affects patient outcomes. The project's objective is to explore various financial models used to cover healthcare services in different countries and the effects these models have on accessibility and care quality. Analyzing numerous research materials for this study will involve reviewing financial reports, governmental legislation, academic studies, and statistical data. The project's goals include analyzing health funding models in-depth, connecting health outcomes to financial models, and determining variables that influence financial success.

The project's objectives are to develop a knowledge base that stakeholders may utilize to better understand the global healthcare funding system and to provide recommendations for enhancing healthcare funding systems. The essay also studies healthcare spending in various nations in 2019, 2020, and 2021, noting the variations in healthcare coverage between nations.

Project Definition

Healthcare is essential for humankind; without healthcare, the life we know will become chaos, and humans cannot perform effectively. We need resources To make healthcare systems run efficiently. So understanding how funding influences healthcare and how different types of finances change the outcome of healthcare services is crucial.

Project Settings

The proposed research project will be carried out worldwide, examining the finances and results of healthcare systems globally. The research will study various financial structures used to cover healthcare services in different countries and the effects of these structures on the care standard and ease of access.

The healthcare sector and associated international governmental organizations and departments will serve as the project's "arena". These comprise healthcare providers, insurers, drug manufacturers, regulatory organizations, and governmental organizations regulating healthcare financing and policy.

In this research project, the analytical method is applied, and as for research materials, collecting numerous articles and research papers. These included financial reports of hospitals, government rules and regulations, academic studies, and statistical data. However, the study was not limited to these resources.

Completing this project includes the efforts of various healthcare professionals and financial experts. From whom information was gathered on the healthcare industry.

The project's overall goal is to present a thorough understanding of the finances of healthcare systems worldwide and the influence that various financial models have on medical outcomes.

Project Relevance and Rationale

Relevance is in understanding that the main problem of global healthcare budgets affects millions of people's health. The problem is that, despite rising healthcare costs worldwide, care quality and accessibility are declining. This problem worsens because different countries have different financial structures for financing healthcare, which can result in significant variations in healthcare outcomes.

The main hindrance was the tedious effort needed to understand and collect all the details on the economics of the healthcare systems and their impact on people. By studying all these factors, this project helped enlighten which factors are beneficial and which are not, along with helping to understand the bigger picture, where different healthcare finance systems are a success or a failure.

The rationale is to investigate; it is profoundly related to my education since it underpins the university's mission to advance healthcare astuteness and humankind. Obtaining high-quality healthcare is an essential human right; financial constraints should not restrict it. Understanding the fiscal models utilized in different nations and their impacts on healthcare results will assist us in coming up with ways to progress healthcare fund frameworks and guarantee that each person has the privilege of obtaining high-quality healthcare.

This project is an appropriate capstone allowing me to utilize the skills and knowledge acquired in studying years at the university for a real-life issue. As a result of the project's comprehensive research, data analysis, and collaboration with subject-matter experts will improve my abilities in critical thinking, problem-solving, and teamwork. The initiative is significant and relevant to me since it focuses on social justice, which aligns with my values and professional goals.

Final Project Overview

Objectives:

- 1) To conduct an in-depth analysis of health financing models used in different countries to identify their impact on the quality of care and access to health services.
- 2) To analyze key financial models to distinguish between those that are successful in providing quality care from those that do not.
- 3) To link health outcomes to financial models, focusing on cost, insurance availability and level of care.

- 4) To examine the factors affecting the financial performance of healthcare systems: Government Regulations, Insurance Standards, and Hospital Financial Management.
- 5) Suggest methods for strengthening healthcare funding systems based on best practice findings through studies and discussions with medical experts.
- 6) To improve healthcare outcomes globally by creating a knowledge base that policymakers, healthcare providers, and stakeholders may utilize to better understand the global healthcare funding system.
- 7) To gain critical thinking, problem-solving, and teamwork abilities through an in-depth study of the healthcare funding system, which can be applied to future academic or professional endeavours.

Research Summary

Methodology:

- 1) Conducted a literature review for studies related to healthcare finance and its effects on health outcomes in various parts of the world.
- 2) Compiled and examined information on healthcare funding in various nations, including governmental and private spending, insurance coverage, and out-of-pocket costs.

3) Then, used statistical techniques to find links between the financial funding of healthcare and health outcomes, including life expectancy, infant mortality rates, and disease prevalence.

4) Spoke with stakeholders, policymakers, and healthcare specialists in various nations to better understand the efficacy of various healthcare financing schemes.

5) Finally, created a report emphasizing best practices and areas for development in healthcare financing, summarising the conclusions from the literature review, data analysis, and stakeholder discussions.

6) To spread the report's findings, encourage discussion on the subject, and distribute it through scholarly journals, conferences, and other venues

Essential resources:

- Access to academic databases and publications are crucial resources for the literature evaluation.

- Data sources from the World Bank, WHO, and national statistics organizations on healthcare financing and health outcomes.

- Cooperation with stakeholders, policymakers, and healthcare specialists in various nations.

Research Methods

- 1) To discover compelling insights, papers, and articles on healthcare funding and its all-inclusive, the investigation will commence by doing a writing audit. Peer-reviewed diaries, official reports, and commerce magazines illustrate sources from the scholarly and proficient universes that will be secured. This audit will be completed with the help of web assets like PubMed, Google Researcher, and others.
- 2) In addition to conducting interviews with experts in the healthcare fund field, a written survey will be performed. Individuals with earlier involvement in healthcare financing and arrangement and scholastic analysts in related areas will be included in this project, finding these specialists through specialized organizations or referrals.
- 4) Using quantitative and subjective procedures, such as fact-finding and substance-based surveys, to assess information from various sources.
- 5) In a Rundown Investigation report, which can provide a detailed picture of healthcare financing exposure and outcomes universally, I will summarize my research on the findings and point them out. Compelling findings and trends, along with recommendations for bright reflection and accommodation, will be included in this report.

Project Implementation Summary

The project will be carried out Over 12 months, literature review and data analysis taking place in the first half of the year and stakeholder interviews and reporting in the second half. The final report will be made public in the last month of the study.

Project Timetable

Week 1 of Month 1: Establish project objectives and scope, and conduct a background study on the costs and results of healthcare.

Week 2: Identify prospective research sources, such as scholarly journals, official papers, and business periodicals. Start gathering and arranging study materials.

Week 3: Perform a preliminary review of the study materials to determine important themes and areas that require more inquiry.

Create research questions and hypotheses based on preliminary analysis in week four.

Week 5 of Month 2: Conduct additional research and analysis to refine research topics and evaluate hypotheses.

Week 6: Select potential interview topics or specialists who can provide more understanding and perspectives.

Week 7: Arrange and carry out interviews; record outcomes and insights.

Week 8: Review interview data and compare it to previously published findings.

Week 9 of Month 3: Start drafting the research summary, including the main conclusions, ideas, and suggestions.

Week 10: Based on comments from mentors or peers, revise the research summary as necessary.

Week 11: Develop initial recommendations and potential next steps based on analysis.

Week 12: Examine and complete the suggestions and summary of the research.

Weeks 13–24 of Month 4-6: Begin developing an implementation plan while considering potential opportunities, dangers, and obstacles. Find potential partners or colleagues to aid in the implementation process.

Weeks 25–36 of Month 7-9: Finalize the implementation strategy, including deadlines, resource requirements, and key performance indicators. Start implementation efforts, monitor results and adjust trajectory as needed.

Weeks 37–48 of Month 10–12: Analyse implementation initiatives' results using qualitative and quantitative information. Create recommendations for future development or improvements based on the lessons learned. Prepare the project's final report and presentation.

Project Analysis and Evaluation

Analysis:

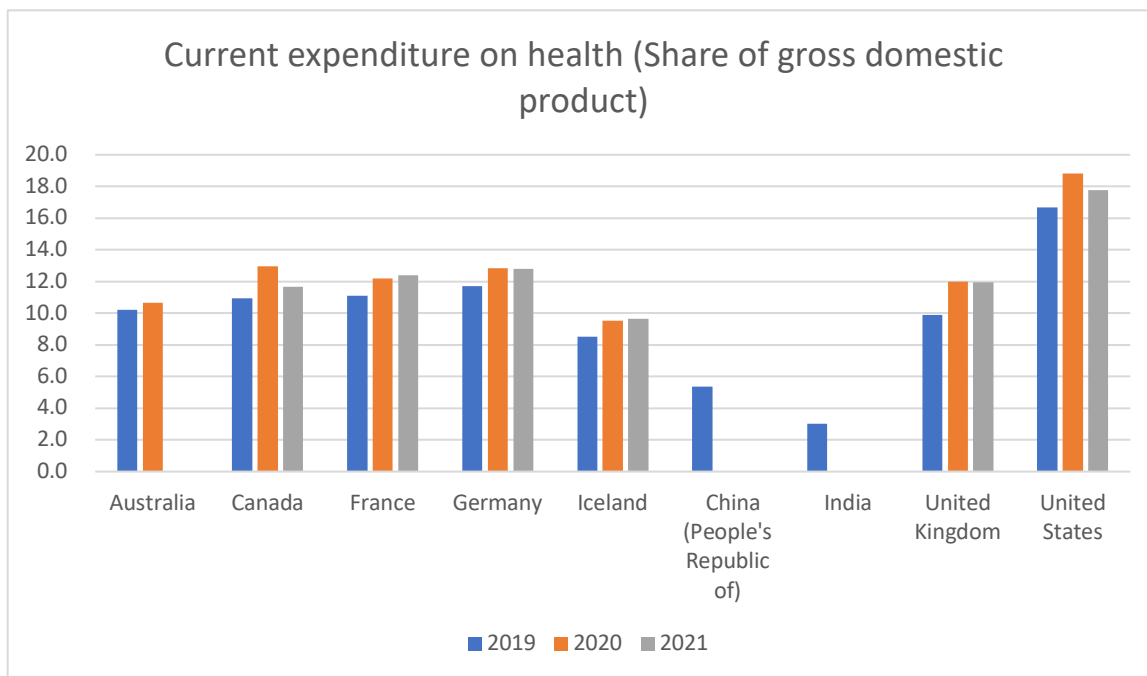
In 2019, the United States spent a considerable portion of its GDP—16.7 per cent—on healthcare, followed by France (11.1 per cent) and Germany (11.7 per cent). In contrast, China and India spend a small amount of their GDPs—5.3% and 3.0%, respectively—on healthcare.

The purchasing habits of many countries underwent some significant changes in 2020. For example, while United States healthcare spending rose from 16.7% to 18.8%, Canada's healthcare spending increased dramatically from 11.0% in 2019 to 12.9% in 2020. Australia's spending, on the other hand, slightly increased from 10.2% to 10.6%.

It is important to note that not all countries have accessible 2021 statistics, with some countries, such as China and India, not reporting their expenditure estimates. France had the most significant healthcare spending as a percentage of

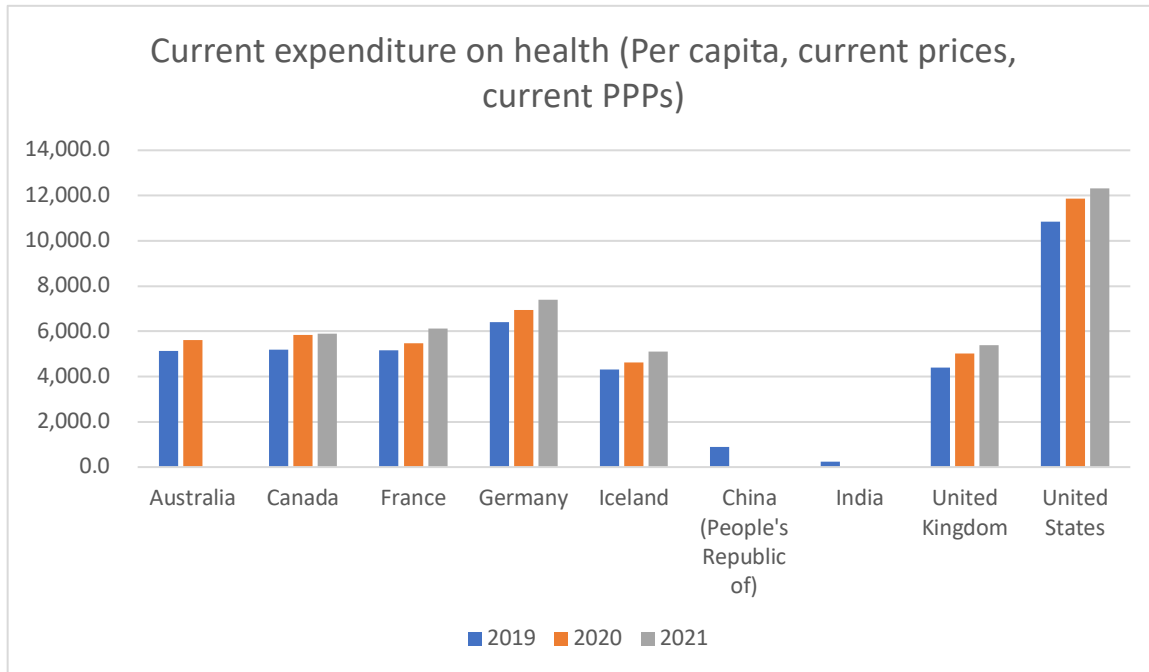
GDP among the nations that provided data, with 12.4%. Germany and the United Kingdom were next, with 12.8% and 11.9%, respectively.

Overall, the table shows how healthcare spending varies considerably from country to country, with some spending a disproportionately higher share of their GDP on healthcare. In order to gain a deeper understanding of each country's health systems, it is also essential to consider the total amount spent on health care. Table 1: Current expenditure on health (Share of gross domestic product)



Current health expenditure per capita in a number of countries in 2019, 2020 and 2021. The values are given in current prices and purchasing power parity (PPPs) (Table 2).

Table 2: Current expenditure on health (Per capita, current prices, current PPPs)



Some observations: - the United States spends the most per person on healthcare, more than twice as much as Germany, which ranks second. In 2021, the US will spend more on healthcare per person than Germany (\$7,382.6).

- Among the countries on the list, India spends the least per person on health care, with \$230.7 in 2019.-

France is consistently at the pack's centre regarding per capita health spending.

- Chinese data is missing; no values for 2020 or 2021 are provided.

- Since Iceland has the smallest population of the countries listed, it is unsurprising that it spends less per capita on health care than other countries.

The table offers valuable data for comparing healthcare costs in various nations. Healthcare spending is influenced by several variables, including socioeconomic considerations, healthcare system structure, and the population's health status.

Despite high US spending, Americans have inferior health results than their counterparts worldwide. For instance, the United States' life expectancy at birth in 2020 was 77 years, three years less than the OECD average.

The statistical study (Tables 3 and 4) shows that even though the United States spends more per person on healthcare than any other country, including Switzerland and Japan, their life expectancy at birth is shorter.

- With an average life expectancy of 83 years at birth, Switzerland and Norway are among the countries that spend the most per person on healthcare.

- Compared to some other high-income nations, Japan has one of the highest life expectancies at birth (85 years), despite spending relatively less per person on healthcare.

- The difficulty faced by low-income countries like Ethiopia, Benin, Malawi, Gambia, and Chad in providing primary healthcare to their populations is

highlighted by the fact that these countries have significantly lower per capita healthcare expenditure and birth weights.

Table 3: Health Expenditure per capita (USD)

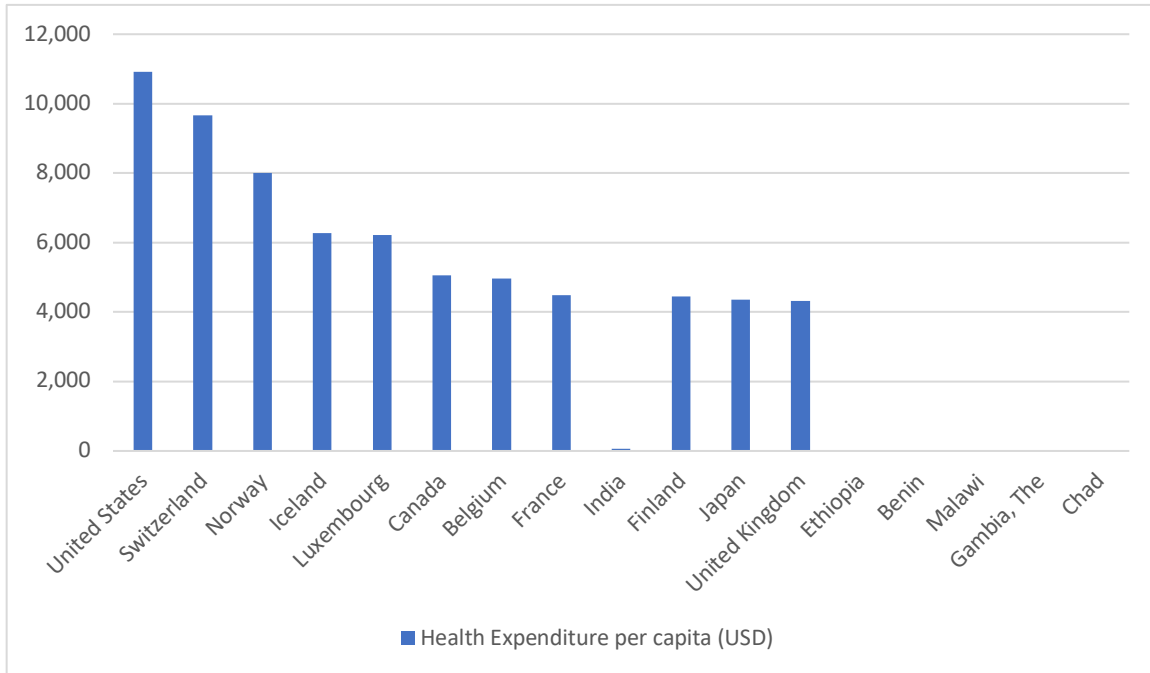
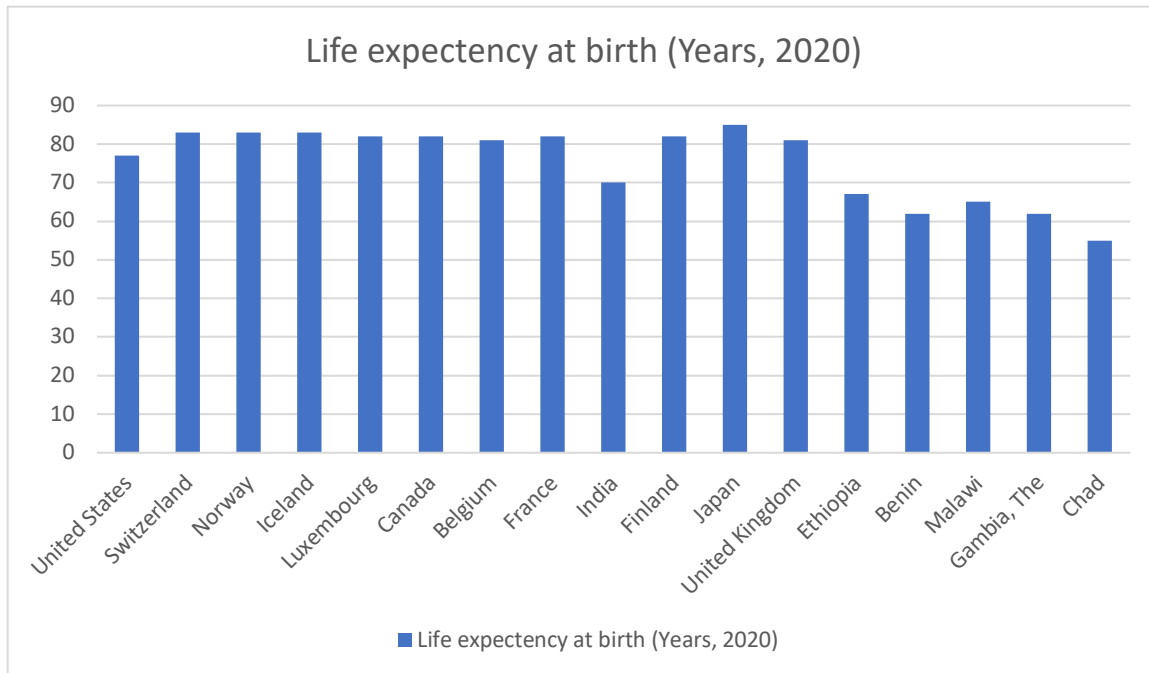


Table 4: Life expectancy at birth (Years, 2020)



In general, life expectancy was considerably higher in nations and territories with publicly funded health care (Mean (m) = 76.7 years vs nations and territories without publicly funded health care (m = 66.8 years)).

The investigation showed that the financial health of healthcare systems in various nations varied significantly. It has been found that the US healthcare sector is primarily driven by financial gains, with private insurance companies and hospitals controlling the market. As a result, many population segments struggled to access care and faced excessive health spending. Despite this, the US healthcare system has experienced notable medical research and technology developments and is often considered one of the world's most advanced.

In Canada, most of the money that goes into the healthcare system is government funded, allowing all citizens access to healthcare; this has reduced total healthcare costs and increased access to care, especially for low-income individuals.

Nevertheless, the drawback is that it is infamous for having long wait times for medical procedures and diagnostics and a shortage of medical professionals in various fields. The recent evolution of the Russian health system shows a growing trend towards privatization. The system, unfortunately, has issues such as limited geographical access to healthcare and a lack of funding for medical research. On the other hand, India has a unique healthcare system as it combines privately and publicly financed healthcare providers, focusing on providing accessible treatment to a vast and culturally different population. However, it is often criticized for lacking funding and staff, particularly in rural areas.

The UK health care system is primarily government-funded and offers free medical treatment to all citizens. Despite this, the system has been under pressure due to fiscal restraint, growing service demand, and inflation.

China's healthcare system has undergone significant changes recently, and it is evident that government investments in healthcare infrastructure have increased, focusing on providing care that is readily available to all citizens. However, the

system is beset by unequal access to healthcare, a lack of qualified medical staff and corruption in the pharmaceutical industry, as in Russia and India.

According to a statistical study of medical expenses, the United States had the highest expenditures, followed by Canada and Russia. India and China had much lower per capita healthcare expenditures because they have a vast population, with the majority being in a low-income class.

The analysis revealed that, in terms of access to healthcare, countries with universal healthcare coverage had higher rates of healthcare utilization than those with more privatized systems.

The findings from this study also demonstrate the complex relationships between finances and healthcare outcomes. Universal healthcare coverage can improve health outcomes and broaden access to care, but certainly accompanied by higher government spending and may lead to longer waiting times for specific medical procedures.

While privatized healthcare systems may be more innovative and have shorter wait times, they have a higher risk of depriving part of the population of access to healthcare. Governments and healthcare providers worldwide should use the

findings to guide their efforts to create a more accessible and effective healthcare system.

Evaluation:

In order to determine the success of the project, various evaluation methods will be carried out. The beginning will be by compiling key statistics and information on the healthcare finances of countries worldwide to identify trends and patterns. The first step will be to assess the effectiveness of our research methodology in terms of its reliability and accuracy.

The second step is to examine any changes in public perception or policy choices associated with healthcare funding as a result of our results to assess the project's impact. To better understand the project's impact, we will seek input from all relevant stakeholders, including legislators, health professionals and patient advocacy organizations.

Third, to determine the project's value and applicability to various audiences, we will review the feedback we receive from readers of any publication of this initiative.

Finally, we will evaluate the extent to which the initiative has achieved its stated objectives to evaluate its effectiveness. We will measure the project's

success by revealing information about the financial components of healthcare worldwide and its contribution to raising awareness of the challenges and complexities of healthcare funding. To identify areas for improvement and provide direction for future projects in this area, solicit comments from team members and stakeholders.

Recommendations

1. The table in this report shows that certain countries spend more on healthcare than others in proportion to their GDP, but surprisingly this does not always correlate to better healthcare outcomes. To ensure their healthcare systems are functioning and effective. Countries should strive to balance health expenditure with health outcomes.
2. Investing in healthcare infrastructure and research should be a priority for all countries, as both are essential for better healthcare results. Countries should prioritize finances in the areas mentioned to increase access to care, develop new treatments and technologies, and improve the overall quality of their healthcare systems.
3. Developing countries need to consider reaching universal health care coverage, which can help ensure access to affordable, quality health care for all.

4. The issues facing least developed countries should also be addressed and considered by developed countries. These nations struggle to provide their citizens with adequate healthcare. Developed nations should invest in healthcare infrastructure, research and support and aid low-income nations to address these issues.

5. Nations should share knowledge: Given the enormous gaps in health expenditure and quality between countries, there is room for international cooperation. In order to improve their healthcare systems and provide better care to their citizens, nations should exchange best practices and ideas.

References

Irene Papanicolas, Liana R Woskie, Ashish K Jha Health Care Spending in the United States and Other High-Income Countries JAMA. 2018 Mar 13;319(10):1024-1039. doi: 10.1001/jama.2018.1150.

Islamic Emirate of Afghanistan Ministry of Public Health. Afghanistan National Health Accounts, 2019. <https://moph.gov.af/sites/default/files/2021-12/Afghanistan%20National%20Health%20Accounts%20with%20Disease%20Account%20%2C2019.pdf>. Accessed 25 August 2022

National health expenditure trends, 2022 — Snapshot. <https://www.cihi.ca/en/national-health-expenditure-trends-2022-snapshot#:~:text=It%20is%20anticipated%20that%20overall,high%20of%2013.8%25%20in%202020>. Accessed 23 September 2022

Evguenii A. Zazdravnykh, Andrey V. Aistov, Ekaterina A. Aleksandrova Total expenditure elasticity of healthcare spending in Russia Russian Journal of Economics 7(4): 326-353
doi: 10.32609/j.ruje.7.76219.

The US. Health Care from a Global Perspective, 2022: Accelerating Spending, Worsening Outcomes. <https://www.commonwealthfund.org/publications/issue-briefs/2023/jan/us-health-care-global-perspective-2022>. Accessed 3 October 2022

Sarah Galvani-Townsend, Isabel Martinez, Abhishek Pandey Is life expectancy higher in countries and territories with publicly funded health care? Global analysis of health care access and the social determinants of health. DOI: 10.7189/jogh.12.04091

Health expenditure and financing. Organization for Economic Cooperation and Development. <https://stats.oecd.org/Index.aspx?DataSetCode=SHA> Accessed 3 January 2023