



Cost-Effectiveness in Health and Medicine, Marthe R. Gold, Joanna E. Siegel, Louise B. Russell, Milton C. Weinstein, Oxford University Press, 1996, 0199880425, 9780199880423, 456 pages. A unique, in-depth discussion of the uses and conduct of cost-effectiveness analyses (CEAs) as decision-making aids in the health and medical fields, this volume is the product of over two years of comprehensive research and deliberation by a multi-disciplinary panel of economists, ethicists, psychometricians, and clinicians. Exploring cost-effectiveness in the context of societal decision-making for resource allocation purposes, this volume proposes that analysts include a "reference-case" analysis in all CEAs designed to inform resource allocation and puts forth the most explicit set of guidelines (together with their rationale) ever defined on the conduct of CEAs. Important theoretical and practical issues encountered in measuring costs and effectiveness, evaluating outcomes, discounting, and dealing with uncertainty are examined in separate chapters. Additional chapters on framing and reporting of CEAs elucidate the purpose of the analysis and the effective communication of its findings. Cost-Effectiveness in Health and Medicine differs from the available literature in several key aspects. Most importantly, it represents a consensus on standard methods--a feature integral to a CEA, whose principal goal is to permit comparisons of the costs and health outcomes of alternative ways of improving health. The detailed level at which the discussion is offered is another major distinction of this book, since guidelines in journal literature and in CEA-related books tend to be rather general--to the extent that the analyst is left with little guidance on specific matters. The focused overview of the theoretical background underlying areas of controversy and of methodological alternatives, and, finally, the accessible writing style make this volume a top choice on the reading lists of analysts in medicine and public health who wish to improve practice and comparability of CEAs. The book will also appeal to decision-makers in government, managed care, and industry who wish to consider the uses and limitations of CEAs..

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