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Quantitative Finance > General Finance

Impact of the economic crisis on the Italian public healthcare expenditure

Carlo Castellana

(Submitted on 13 May 2012)

The global financial crisis, beginning in 2008, took an historic toll on national economies around the world. Following equity market crashes, unemployment rates rose significantly in many countries: Italy was among those. What will be the impact of such large shocks on Italian healthcare finances? An empirical model for estimating the impact of the crisis on Italian public healthcare expenditure is presented. Based on data from epidemiological studies related to past economic crisis, the financial impact is estimated to be comparable to the healthcare deficit of Italian Regions (EUR 3-5 bn). According to current agreements between the Italian State and its Regions, public funding of regional National Health Services (NHSs) is limited to the amount of regional deficit and is subject to previous assessment of strict adherence to constraint on regional healthcare balance-sheet. Those Regions that will fail to comply to balance-sheet constraints will suffer cuts on their public NHS financing with foreseeable bad consequences for the health of their regional population. The current crisis could be a good timing for a large-scale re-engineering of the Italian NHS, probably the only way for selfsustainability of the public system.

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