

***Penner's Economics and Financial Management
for Nurses and Nurse Leaders 4th edition Knighten
Test Bank***

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CHAPTER 2: HEALTHCARE REIMBURSEMENT AND INSURANCE

1. What is an important characteristic of asymmetric information in healthcare markets?
 - a. Physicians always know more about a patient's condition than the patient.
 - b. Patients always know more about their condition than the physician.
 - *c. One party has knowledge that the other party does not.
 - d. One party has to pay the other party for information.
2. Americans who do not have health insurance not only face increased health risks, but:
 - *a. They face financial risks such as credit problems and bankruptcy.
 - b. They are always poor and unemployed.
 - c. They should stop trying to obtain preventive care.
 - d. They are automatically enrolled in Medicaid.
3. Nearly a third of the U.S. health expenditures:
 - a. are allocated to the care of children.
 - *b. go to support hospital services.
 - c. fund public health programs.
 - d. are spent on pharmaceuticals.
4. An example of cost shifting is:
 - a. requiring health plan members to pay an annual premium.
 - b. finding ways to reduce waste and improve the collection of payments.
 - c. dropping out of one health plan because another plan seems better.
 - *d. charging private payers more to cover other unreimbursed costs.
5. Coinsurance represents the percent of health costs the insurer requires the consumer to pay, while:
 - a. deductibles have been outlawed by the ACA.
 - b. a lifetime cap is required to control excessive costs.
 - *c. a copayment is another form of cost sharing.
 - d. cost sharing is not a concern if the consumer is insured.
6. In managed care settings, capitation:
 - a. aligns incentives so that adverse selection disappears.
 - b. is unnecessary except for government contracts.
 - *c. encourages providers to reduce healthcare costs.
 - d. induces demand for services.
7. The ACA led to hospitals:
 - a. refusing to treat Medicaid patients.
 - b. focusing more on volume than on the quality of care.
 - c. increasing preventable readmissions whenever possible.
 - *d. participating in the value-based purchasing program.
8. ACOs are similar to MCOs, however:
 - a. ACOs are far more expensive.

- b. ACOs do not provide medical homes.
 - *c. ACOs do not permit gatekeeping.
 - d. ACOs are a much older model of healthcare delivery.
9. FFS is a volume-based payment system because:
- a. reimbursement is tied to a patient's income level.
 - b. reimbursement is spread over the entire risk pool.
 - *c. reimbursement depends on utilization.
 - d. reimbursement depends on deductibles.
10. State regulation and accreditation requirements for quality reporting by MCOs help address potential problems with:
- a. over-care.
 - b. rising costs.
 - *c. under-care.
 - d. outliers.