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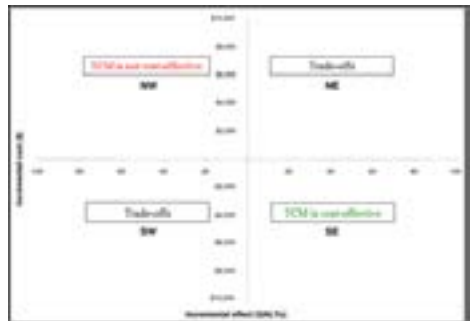
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Economic evaluations in TCM: Necessary elements of an analysis model for assessing costs, benefits, effectiveness and utility

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This study provides the much-needed evidence on the potential benefits of Traditional Chinese Medicine (TCM) practices with respect to their costs. In order to define the framework of analysis, different economic evaluations for the healthcare sector are described first. From an initial appraisal it appears that the ones that are possibly applicable to TCM are cost-effectiveness (CEA), cost-utility (CUA) and cost-benefit (CBA) analysis. Nevertheless, only CEAs and CUAs have been widely used for assessing the relative effectiveness of TCM, whereas very few CBAs have been performed so far, due to the challenge of attributing a monetary value to health. What is more, current cost-effectiveness research in TCM lacks the necessary quality and standardization of a proper analysis model. Therefore, based on the findings of the literature review, a possible approach was structured,

describing the suggested steps and necessary tools that would have to be adopted in order to run a complete appraisal of the cost-effectiveness of TCM.



Biography

Olena got her degree in International Economics and Commerce at the Università Politecnica delle Marche and she is currently a PhD student in Legal Sciences at the University of Macerata, Italy. Her field of research is strategic controlling and cost analysis, with a focus on consolidated financial statements controlling, and the evaluation of the healthcare systems in terms of costs and benefits.

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