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## Preface

Health Economics is a fascinating subject. This book provides a systematic treatment of this field of study. It is based on a German version which has been well received since 1992, resulting in five editions so far. It serves both as a textbook in university courses at the Master level and as a reference book.

The book's distinguishing feature is that it consistently builds on formal economic models that have been used in academic Health Economics journals for several decades but have not been integrated in the leading undergraduate textbooks of the field. As we are convinced that many problems in Health Economics are too complicated to be analyzed only graphically, we are now offering this text for Master level courses at universities worldwide. Our premise is that readers are familiar with basic calculus. Some knowledge of econometrics is also useful. At the same time, we have taken care to explain the reasoning in the more technical sections. In addition, we state our main results in non-technical Conclusions and in Summaries at the end of each chapter.

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