

1. NATIONAL BUREAU OF ECONOMIC RESEARCH: "Is American Health Care Uniquely Inefficient?" by Alan M. Garber and Jonathan Skinner (w14257, August 2008, .pdf format, 40p.).

Abstract:

The U.S. health system has been described as the most competitive, heterogeneous, inefficient, fragmented, and advanced system of care in the world. In this paper, we consider two questions: First, is the U.S. health care system productively efficient relative to other wealthy countries, in the sense of producing better health for a given bundle of hospital beds, physicians, nurses, and other factor inputs? Second, is the U.S. allocatively efficient relative to other countries, in the sense of providing highly valued care to consumers? For both questions, the answer is most likely no. Although no country can claim to have eliminated inefficiency, the U.S. has fragmented care, high administrative costs, and stands out with regard to heterogeneity in treatment because of race, income, and geography. The U.S. health care system is also more likely to pay for diagnostic tests, treatments, and other forms of care before effectiveness is established and with little consideration of the value they provide. A number of proposed reforms that are designed to ameliorate shortcomings of the U.S. health care system, such as quality improvement initiatives and coverage expansions, are unlikely by themselves to reduce expenditures. Addressing allocative inefficiency is a far more difficult task but central to controlling costs.

<http://www.nber.org/papers/w14257>

2. ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT:

A. "Pension Fund Performance," by Pablo Antolin (OECD Working Paper on Insurance and Private Pensions No. 20, August 2008, .pdf format, 19p.).

Abstract:

This report provides an analysis of aggregate investment performance by country on a risk adjusted basis using relatively standard investment performance measures. The report also describes privately managed pension funds around the world and the regulatory environment they face. It compares pension funds across countries according to total assets under management and asset allocation, and briefly discusses certain issues surrounding the data reported by pension funds and regulators on investment returns.

<http://www.oecd.org/dataoecd/3/49/41218144.pdf>

B. "National Annuity Markets: Features and Implications," by Rob Rusconi (OECD Working Paper on Insurance and Private Pensions No. 24, September 2008, .pdf format, 59p.).

Abstract:

This paper describes a number of national annuity markets, the types of products typically available, the demand for these products, the value for money on offer and the dynamics of the supply side. It explores supply and demand characteristics, asking what the main forces are that drive these dynamics and how they might be recognised and responded to by policymakers.

<http://www.oecd.org/dataoecd/43/36/41237210.pdf>