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Producers want to sell more at higher prices than at lower prices. - Inelastic Supply. Exists when the price effect is small. the company's total cost rises by the same amount every time it increases production by one unit. - A product is produced at a constant marginal cost when.

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The Encyclopedia of Health Economics offers students, researchers and policymakers objective and detailed empirical analysis and clear reviews of current theories and polices. It helps practitioners such as health care managers and planners by providing accessible overviews into the broad field of health economics, including the economics of designing health service finance and delivery and the economics of public and population health. This encyclopedia provides an organized overview of this diverse field, providing one trusted source for up-to-date research and analysis of this highly charged and fast-moving subject area. Features research-driven articles that are objective, better-crafted, and more detailed than is currently available in journals and handbooks Combines insights and scholarship across the breadth of health economics, where theory and empirical work increasingly come from non-economists Provides overviews of key policies, theories and programs in easy-to-understand language

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This book examines the economics and related impacts of unconventional shale gas development. While focusing on the Marcellus and Utica Shales in the Mid-Atlantic region, additional insights from other regions are included to provide a broader view of these issues. Shale gas development in recent years has changed the energy discussion in the US, as existing reserves of natural gas coupled with horizontal drilling and hydraulic fracturing make exploitation of these reserves economically feasible. The importance of natural gas is seen as likely to continue to expand over the coming years, and is expected to increase even further with environmental considerations, such as greenhouse gas emissions. Horizontal drilling and hydraulic fracturing producing natural gas from deposits such as the Marcellus Shale is making the US a net producer of natural gas. Previous studies have examined the economic impact of exploration and production in the region. Other studies have addressed legal, environmental, biodiversity, and public health impacts of unconventional shale development. This is the first volume to focus solely on the economics and related financial impacts of this development. This book not only fills the research gap, but also provides information that policy makers and the public need to better understand this pressing issue.

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