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academic career at the University of New South Wales, from which he holds a PhD. He has taught economics in a variety of undergraduate and postgraduate courses, with his most recent teaching experience being in applied microeconomics.

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The fundamental principles of economics apply to health care just as to other sectors of the economy. [ 1,2 ] David



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Eddy illustrates this point: "If health interventions were offered for free, if people had infinite incomes, if programs such as Medicaid had unlimited budgets, the design of a practice policy could stop with the comparison of benefits and harms; every intervention for which the benefits outweighed the harms should be recommended and performed.

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