

# MILI 3585: Business of Healthcare Markets

Fall 2024; Tuesday/Thursday; 1 pm-2:15 pm; 3 credits; No Prerequisites

Lib Ed: Social Science Core



**Instructor:** [Pinar Karaca-Mandic, Ph.D. \(she/her\)](#)

Distinguished McKnight University Professor

C. Arthur Williams Jr. Professor of Healthcare Risk Management  
Department of Finance, Carlson School of Management

[pkmandic@umn.edu](mailto:pkmandic@umn.edu)

**Description:** The healthcare market is vast, exceeding four trillion dollars in the United States alone and spanning trillions globally. As demand for medical technology rises and populations age, the complexity of the healthcare markets is set to surge in the coming decades. This sector is comprised of several markets for goods and services, for example, physician services, hospital services, health insurance, medical technology (pharmaceuticals, medical devices, biotechnology, digital and information technologies among others). At the core of it all are healthcare consumers: us as patients, patient family members and caregivers. This course is designed to:

- 1) Trace the historical evolution and social transformation of the healthcare sector.
- 2) Critically analyze key stakeholders, such as provider, insurer, medical technology markets, examining incentives in these markets, market structures, and potential market failures.
- 3) Explore innovative organizational structures, strategic alliances, business strategies and policy initiatives shaping the industry.
- 4) Compare and contrast the U.S. healthcare system with international health system models.
- 5) Provide hands-on experience in evaluating healthcare markets, identifying opportunities, barriers, and developing entrepreneurial ventures.

Our overarching objective is to foster a deep understanding of the scale and interactions within healthcare markets and consumers. By identifying market opportunities, economic incentives, policy initiatives, barriers, the course aims to equip the students with insights into this expanding, global industry, its business and social impact.