

# Economics and EcoHealth

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# What economics is not

- Money
- Accounting
- Mathematics
- Profit
- Rich vs poor

# Economics is about

- Decision-making
- Making choices
- Allocating scarce resources
- Optimizing returns

# Key economic concepts to remember

- Utility
  - satisfaction

Exercise: what would you do with \$100 that will make you extremely happy?

- Opportunity cost
  - Nothing is free

Exercise: what would you give up to achieve this?

# Questions that economics can help address in an EcoHealth study

- What is the economic burden of a zoonotic disease?
- What surveillance system will effectively and sustainably work in the context of Vietnam?
- What modalities of private-public partnership in trans-boundary animal disease control would be effective and sustainable?
- How much can small farmers afford to pay for vaccination?

# Some examples

- Evaluating cost-effectiveness of mass vaccination
- Evaluating economic viability of slaughterhouse upgrading
- Evaluating ex-ante between different options for disease control
- Evaluating economic impact of a specific disease or zoonoses