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Behavioral Economics and its Applications in Medicine

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The objective of this lecture is to discuss the theory of behavioral economics and its applications in modern medicine. Behavioral Economics describes human cognitive behavior in the context of the cognitive model that utilizes system one and system two. The first is reflexive and efficient, the second is deliberate, but less prone to cognitive biases. Humans operate most of the time under system one because of its efficiency, this introduces irrational choices subject to cognitive biases that influences behaviors to operate sub-optimally. This understanding has been well utilized in marketing to create choice architecture that influences our purchasing choices.

Medicine is based on decision making, and it's not immune from the effects of cognitive biases. There are few well described types of cognitive biases in medicine. However, there are many examples in modern day medicine where 'nudges" are used to construct choice architecture that can positively influence our decision making even when our minds are under high cognitive demand and time constraints. These examples have been very successful, and include the WHO checklist in the OR, our personal institutional experience with the ICU daily checklist, modification to our EMR system to physician documentations and physician's nudges to improve patient satisfaction in our hospital.

Biography:

Wamda Ahmed, MD is an assistant professor. Wamda Ahmed, completed Neurology Residency at Mount Sinai School of Medicine in NY and a Fellowship in Neurocritical Care at Emory University in Atlanta, Georgia in the USA. Currently she serves as the Neuro ICU director and Comprehensive Program Stroke Director at Memorial Hermann Southwest in Houston Texas for the past two years. Dr. Ahmed has been nominated as the physician of the year in her hospital for two years in a row. She had authored and co authored numerous publications and three book chapters in area of neurology.

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