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Waiting times and waiting lists: theory, evidence and policy

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I will provide an overview of the literature on the role of waiting times in the health sector from a theoretical, empirical and policy perspective. Economists have long argued that waiting times play a rationing role in the health sector and help to bring in equilibrium the demand and the supply of health care. I will review the relative merits and drawbacks of waiting times, and explore alternative allocation mechanisms (threshold rationing, co-payments, demand management). I will also discuss the role of waiting times in the interaction between public and private sector. I will review the empirical literature on specific policy interventions (targets, choice and competition) and discuss other policies where evidence is sparse (maximum waiting time guarantees and waiting time prioritisation). I will also review a recent literature which tests whether waiting times are an equitable rationing device. I will provide concluding remarks on venues for future research.