Reflection 3

I came up with my potential research area of price discrimination in Metro-Detroit area hospitals because of my combined interest in economics and the healthcare industry. My mother is a doctor, and I see her always talking about the impact which new healthcare and insurance policies are having on the hospital's income and the amount patients are having to pay. Price discrimination is practiced in many of these hospitals, so by analysing the impact on hospital's efficiency, profit can also be analysed. The topic of price discrimination in hospitals is very dependent on insurance policies, something which is becoming increasingly relevant in today's world, especially in America. This topic seems to me as if it has a lot of potential to become a comprehensive research essay, considering how it is both specific and can be analysed in many different ways.

Reflection 9

This extended essay really complemented my knowledge of economics, particularly the concepts that I was taught during microeconomics. These concepts included price discrimination, market structures, revenue and cost. It was valuable for me to see the classroom translate to the real world so well, which only served to increase my interest in the field of economics and my interest in pursuing a business career down the road. I had to learn some concepts by myself—price discrimination graphs and degrees—but I think that it was a positive experience because of how it forced me to go outside of the curriculum to properly support my argument, and it made my research paper that much more independent.