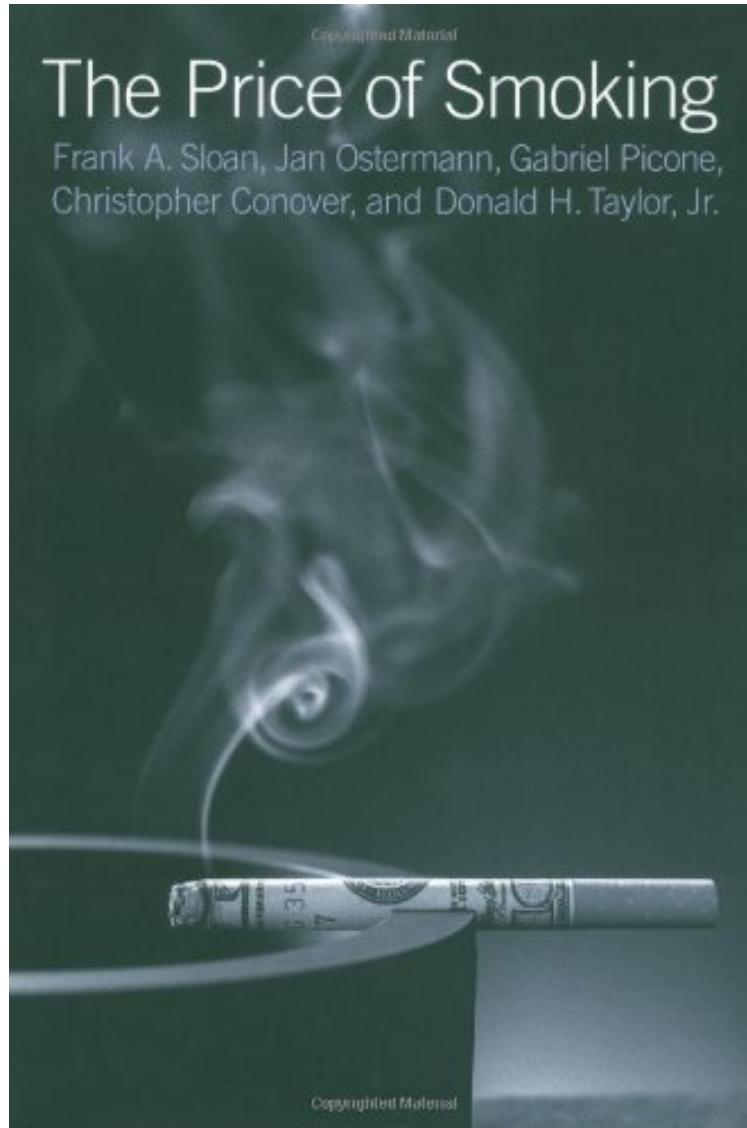


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The Price of Smoking (MIT Press)

Frank A. Sloan, Jan Ostermann, Christopher Conover, Donald H Taylor Jr., Gabriel Picone
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Frank A. Sloan, Jan Ostermann, Christopher Conover, Donald H Taylor Jr., Gabriel Picone : The Price of Smoking (MIT Press) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Price of Smoking (MIT Press):

1 of 2 people found the following review helpful. Economics of smoking By D. Davis Great book; The authors measure the cost of smoking, using a technique I had not seen before in the literature. They consider costs comparing smokers to nonsmoking smokers. The latter are persons with the same characteristics as smokers, but that do not smoke. It is a very exact way of measuring the costs of smoking. The book also measure quasi external costs of smoking; that is,

costs born by nonsmoking family members of smokers. It is a must have for anyone interested in the economics of smoking or the costs of poor health habits. 0 of 1 people found the following review helpful. Excellent book! By L. J. Brown Wonderful for smokers wanting to know what the bad habit can do for you. Especially recommended!

What does a pack of cigarettes cost a smoker, the smoker's family, and society? This longitudinal study on the private and social costs of smoking calculates that the cost of smoking to a 24-year-old woman smoker is \$86,000 over a lifetime; for a 24-year-old male smoker the cost is \$183,000. The total social cost of smoking over a lifetime -- including both private costs to the smoker and costs imposed on others (including second-hand smoke and costs of Medicare, Medicaid, and Social Security) -- comes to \$106,000 for a woman and \$220,000 for a man. The cost per pack over a lifetime of smoking: almost \$40.00. The first study to quantify the cost of smoking in this way, or in such depth, this accessible book not only adds a weapon to the arsenal of antismoking messages but also provides a framework for assessment that can be applied to other health behaviors. The findings on the effects of smoking on Medicare and Medicaid will be surprising and perhaps controversial, for the authors estimate the costs to be much lower than the damage awards being paid to 46 states as a result of the 1998 Master Settlement Agreement.

From The New England Journal of Medicine Is it really worth \$40 per pack to smoke cigarettes? According to Duke University health economists, \$40 is the real cost that a 24-year-old smoker should consider each time he or she purchases a pack of cigarettes. This amounts to \$220,000 for men and \$106,000 for women who smoke over their lifetimes. Of the nearly \$40-per-pack cost, the smoker bears \$33. The remaining costs are borne by the smoker's family (\$5) and by society (\$1). (Figure) Sloan and colleagues present the most comprehensive analysis yet of the cost of smoking. They combine national data from several sources in an innovative way to develop detailed estimates of the economic impact of smoking. The book breaks new ground in using a lifetime-cost framework that carefully teases out the "internal" and "external" costs of smoking -- that is, the part of the cost the smoker bears versus the part imposed on others. They consider the contributions that smokers make to revenues (including health insurance premiums, Medicare, Medicaid, and Social Security) and evaluate whether nonsmokers subsidize smokers in insurance markets. They use their models to evaluate whether current cigarette taxes and payments under the Master Settlement Agreement reached with the tobacco industry in 1998 are set at reasonable levels. The book is easy to follow, even for a noneconomist. The authors begin by reviewing the existing research on smoking costs and describe the data they use and their analytic approach. They next detail the effect of smoking on mortality, health care expenditures, Social Security, private pensions, and insurance programs. Finally, the authors consider the effect of smoking on the health of family members, especially spouses. That smoking costs a substantial amount in terms of health care services, lives lost, and other costs will not surprise those who follow the ongoing saga of tobacco as public health enemy number one. It is somewhat more controversial that smoking actually saves Medicare money by killing off sick smokers at earlier ages, even after the smoker's payroll tax contributions to the program are included. Smoking is also found to save the Social Security program \$1,519 per female smoker and \$6,549 per male smoker for the same reason. The authors conclude that increases in the cigarette excise tax could be justified because current tax revenues do not cover all the costs imposed on the smoker's family members and society as a whole. However, they question whether the \$206 billion Master Settlement Agreement can be justified and suggest that the answer depends in part on how the funds are used. This book, with its clear exposition and easy-to-follow organization, should serve as an excellent primer for readers who want to bring themselves up to speed on the state of knowledge about smoking-related costs. It will be useful for academics, policymakers, advocates, and those simply wishing to stay informed on this important health and policy issue. In the current era of shrinking state and federal budgets and tight competition for public health dollars, the framework that is laid out in this book will also be useful in evaluating other health-related programs to save dollars. Smokers are no doubt tired of hearing that smoking is bad for their health, but perhaps they will respond to arguments that smoking costs them and their family members dearly in other ways, too. Wendy Max, Ph.D. Copyright copy; 2005 Massachusetts Medical Society. All rights reserved. The New England Journal of Medicine is a registered trademark of the MMS. [T]he book breaks new ground... to present the most comprehensive analysis yet of the cost of smoking. (New England Journal of Medicine) This book contains the most thorough examination yet of the social and economic consequences of smoking, providing evidence that will be useful to policymakers, litigators, advocates, and academics. Particularly important is the calculation of what Sloan and his colleagues call the 'quasi-external' costs - those that smokers impose on their spouses, children, and others in their household. These costs have too often been ignored or assumed away in previous economic research on the costs of smoking. (Frank J. Chaloupka, Professor of Economics and director of the Health Policy Center, University of Illinois at Chicago) This book contains the most thorough and penetrating analysis of the cost of smoking to date. It is certain to become a landmark in the field of health economics. (Michael Grossman, Distinguished Professor of Economics, City University of New York Graduate Center, and National Bureau of Economic Research) What is the price of smoking? The various ways that cigarettes affect the private lives of smokers and the public aspects of policy are revealed carefully and comprehensively by this team of sophisticated economists. Their results surprised me and they

might surprise you. (Steven A. Schroeder, Director, Smoking Cessation Leadership Center, University of California, San Francisco, and past president of the Robert Wood Johnson Foundation)... It's important to understand... the public policy implications of Sloan's work. (Chicago Sun-Times)The health consequences of smoking boost some financial costs to society and lower others. The Price of Smoking uses several new data sets to document these effects, which are analyzed on a lifetime basis. These analyses allow Sloan and his collaborators to provide the most detailed estimates to date of the cost implications of smoking for different government programs. (W. Kip Viscusi, Cogan Professor of Law and Economics, Harvard Law School)From the Inside Flap"This book contains the most thorough and penetrating analysis of the cost of smoking to date. It is certain to become a landmark in the field of health economics." --Michael Grossman, Distinguished Professor of Economics, City University of New York Graduate Center, and National Bureau of Economic Research "The health consequences of smoking boost some financial costs to society and lower others. *The Price of Smoking* uses several new data sets to document these effects, which are analyzed on a lifetime basis. These analyses allow Sloan and his collaborators to provide the most detailed estimates to date of the cost implications of smoking for different government programs." --W. Kip Viscusi, Cogan Professor of Law and Economics, Harvard Law School "This book contains the most thorough examination yet of the social and economic consequences of smoking, providing evidence that will be useful to policymakers, litigators, advocates, and academics. Particularly important is the calculation of what Sloan and his colleagues call the 'quasi-external' costs - those that smokers impose on their spouses, children, and others in their household. These costs have too often been ignored or assumed away in previous economic research on the costs of smoking." --Frank J. Chaloupka, Professor of Economics and Director of the Health Policy Center, University of Illinois at Chicago "What is the price of smoking? The various ways that cigarettes impact the private lives of smokers and the public aspects of policy are revealed carefully and comprehensively by this team of sophisticated economists. Their results surprised me and they might surprise you." --Steven A. Schroeder, director, Smoking Cessation Leadership Center, University of California, San Francisco, and past president of the Robert Wood Johnson Foundation