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Analyzing the economics of death

Dad died in January, 30 years ago, just a few days after he turned 67. I'll be 67 in January, but I'm not worried. A new Alaska Life Table from state demographers tells me that I can expect to live until July 14, 2023, on which date I will be 82.5 years of age -- and dead.

Analyzing this kind of statistical destiny is part of my job as an economist. But the dry data of life, death and survival cast a different light when they shine closer to home. My wife is younger than I; because of that, and because women live longer than men, the probabilities are that Judy will spend the last years of her life as a widow. Assuming she buries me on July 14, 2023 (which happens to be the French national holiday, justifying fireworks), she can expect a further 14 years of life.

Dad's was an early death, even in 1977, when life expectancies were shorter. But if the dice rolled against him in the matter of longevity, he lucked out in the manner of his dying, which was swift and without major agony. That might not be the case for me should I be stricken with the kind of stroke that killed my father.

New diagnostic tools -- CAT scans, MRIs, Doppler ultrasound and arteriography -- have remarkably improved stroke diagnosis. These, together with clot-buster drugs and new surgical techniques for clearing arteries, mean stroke victims are far more likely to survive than they were in Dad's day.

But what kind of life would be in store for me if I survived? The statistics are depressing. Fully 75 percent of stroke survivors never work again or must make major changes in the kind of work they do. Common difficulties include paralysis, incontinence and impairment of speech. Stroke survivors frequently encounter emotional problems such as depression, mania and dementia.

This dreary prognosis raises a provocative question. Are we investing too much in prolonging the duration of life, with too little attention to the quality

of the months or years of living thus gained? A growing body of economic and public health research suggests we are.

How we should go about righting this balance is not always clear. A study commissioned by marketers of cigarettes in Czechoslovakia showed that increased tobacco usage was associated with reduced overall costs of the nation's health care and universal retirement plans. The tobacco interests withdrew the study when it was shown that smoking had these desirable effects by increasing deaths among the otherwise healthy young and middle-aged segments of the population. Whatever the numbers may say, common sense tells me we should continue to discourage smoking.

That said, there are strong economic arguments for reconsidering our prevailing attitude toward suicide. Mom, who lived to be 94, was a charter member of the Hemlock Society, a group founded in 1980 to push legislation making it easier for those seeking their own death to find the means.

Mom died of natural causes, but as I contemplate my own death, I can't help but consider the vast public and private resources being sucked up to keep people alive long past their ability to enjoy life. Thirty percent of the burgeoning cost of Medicare is spent during the last year of life, and an estimated 19 percent is consumed during the final two weeks.

One reason is that Medicare pays for virtually any treatment that prolongs life. Another is that the health care business and families rarely empower patients confronted by a final illness to make their own treatment choices. A 2005 study at hospitals across the nation found that offering such patients consultation with physicians specializing in medical ethics resulted in dramatic reductions in average spending.

I can't say for sure how I will respond if confronted with that care choice, but I know this: I want a positive number instead of a deficit on the bottom line of my economic life-ledger. Making a graceful and timely exit might be the only way to achieve that.

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