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Opportunity cost

Opportunity cost and trade-off – similar concepts with slightly different meanings and definitions in different fields – are concepts that we were all probably first exposed to as a toddler. For most women however, opportunity cost and trade-off is a part of their daily lives as they try to balance their needs, including their health needs, with the demands of their families, careers and never-ending 'to do' lists.

The focus of this month's issue of *Australian Family Physician* is menopause... something that all women will find on their 'to do' list at some stage in their lives. Sue Reddish¹ suggests a framework for the assessment of a woman in the menopausal transition and discusses the complications of menopause, such as osteoporosis. Susan Davis and Fiona Jane² summarise sexual dysfunction in the perimenopausal woman and outline possible treatment options. Emma Warnecke³ outlines the use of, and evidence for, nonprescription management of menopausal symptoms; and Helena Teede and Amanda Vincent⁴ consider the current role of hormone therapy in the management of the menopausal woman.

There are trade-offs with taking hormone therapy or not taking hormone therapy. This is an area where medicine has information to quantify the risks and benefits for a population, for example, the risk of venous thrombosis but decrease in risk of fractures. Each individual woman, helped by her doctor, needs to balance these trade-offs and decide what works best for her.

For general practitioners too, there are opportunity costs and trade-offs every day. It might be the balance between offering a service to your community, sharing the work of the practice, and being an active participant in your family. It may be whether you make an

appointment to see your own GP compared to other competing priorities at that time.

It happens in the consultation room too. The patient presents with their 'list' and you too, have your list and the lists tend not to overlap. Agenda negotiation and prioritisation is needed. Sometimes everything can be covered. Sometimes you find out at the end of the consult that if you knew then what you know now that you would have started somewhere else! Asking the patient to come back for another appointment may sound easy, but this then creates another round of trade-offs for the patient about the return visit.

It may not be as obvious, but opportunity cost and trade-off happens within the health system too. We want more resources for service delivery and more for research. There is a bucket of money (well, actually lots of buckets of varying sizes scattered all around the place). We may all hope that the total amount in the bucket is bigger, but in our hearts we know there will probably never be as much as we want in the health bucket if we also want some other services such as education.

In some areas of the health system there are formal mechanisms to evaluate elements of cost, particularly the financial aspects, such as the Pharmaceutical Benefits Advisory Committee⁵ which provides recommendations about a medications inclusion on the Pharmaceutical Benefits Scheme. The concept of cost effectiveness is commonly used in evaluations of treatments,⁶ often with the measure being cost per quality-adjusted life year, although it has been asserted that there should be a minimum threshold of clinical effectiveness required.⁷

While I am not suggesting that we need to formally assess every decision in every consult for cost and trade-off, I do think we need to understand and to consider these issues. As much as we want to focus only on the patient in front of us, we need to be aware of the possible issues for both the community and the patient of the choices

that we make. The domains of general practice acknowledge the wider considerations of a GP.⁸ This should also extend to other specialists. Do we know if there is another path with the same outcomes at a lower cost – either financial or opportunity? Have we even asked the question? What are the costs to the patient? What are the costs to the health system or to the next patient we see? Everything has benefits and costs; we can only consider them once we are aware that there are always trade-offs.

We hope that you find the information in this issue of *AFP* helpful in the consult with your patients who present with health issues on their 'to do' list.

Author

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