

Kolloquium „Statistische Methoden in der empirischen Forschung“

Wann: 17.12.2019, 17:00 – 18:30 Uhr

Wo: Robert Koch-Institut | Nordufer 20 | 13353 Berlin (Wedding),
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Joint ("hybrid") modelling of time-trade-off and discret-choice-experiment of quality-of-life value sets

Health-related quality of life (HRQoL) instruments, like the EQ-5D or SF-6D, are widely used to assess the utility related to certain health states and play a crucial role in economic evaluation of health technologies and resource allocation in health care systems. Currently, time-trade-off (TTO) is the most widely used and accepted elicitation method to construct a population tariff or value set for generic HRQoL instruments. This contrasts with other disciplines which require the valuation of non-market goods (e.g. environmental economics) where discrete choice experiments (DCE) are used.

Recently, efforts have been made to combine TTO and DCE in the estimation of the EQ-5D-5L value sets (e.g. in UK and Germany). In principle, the rationale of such a 'hybrid'-model is that a joint estimator should have lower variance as it is able to exploit 'more data' at the same time. The talk provides an in-depth discussion of 'hybrids' for HRQoL valuation. We develop a theoretically sound, econometric specification of a hybrid which models the DCE part as a multivariate probit accounting for correlation between the errors. Our preliminary results suggest that hybrid models have huge potential to become the new gold standard in HRQoL valuation.