

CONTENTS

Foreword by Joseph E. Stiglitz vii

INTRODUCTION 1

JOSEPH P. NEWHOUSE

**MORAL HAZARD IN HEALTH INSURANCE:
DEVELOPMENTS SINCE ARROW (1963) 13**

AMY FINKELSTEIN

COMMENTARY 45

JONATHAN GRUBER

COMMENTARY 55

KENNETH J. ARROW

COMMENTARY 65

JOSEPH E. STIGLITZ

DISCUSSION 73

**ARROW (1963): UNCERTAINTY AND THE WELFARE
ECONOMICS OF MEDICAL CARE 81**

KENNETH J. ARROW

Notes on Contributors 137

Index 140