**The value of time at end of life: anchoring in economic evaluation**

A question at the heart of economic evaluation is “what is it that people value?” The set of these valuable objects forms the informational or evaluative space. In the context of healthcare, this can include health functioning, process type attributes, and/or capability. It also commonly includes time, or as it is incorporated within the QALY (quality-adjusted life year) approach, life years gained, or saved. QALYs are calculated by multiplying a quality-adjustment weight for a specific health state, by the time spent in that health state. Whilst the value of a health state is adjusted for time within the QALY approach, all increases in time are assumed to be of equal value. Although discussed in early critiques of the QALY approach, in recent years this assumption seems to have been both accepted and uncontroversial, despite limited exploration in relation to age discrimination, fair innings approaches and funding of life-extending treatments for those with short life-expectancy.

An area which has received less attention is end of life care, and this paper explores the issues and implications associated with capturing and including the value of time when the focus is not on heroic attempts at life extension, but instead on comfort care at the end of life. There are questions about the suitability of using an approach which places intrinsic value on life years gained to evaluate interventions which, by default, are targeted at those for whom death is both certain and close. But even here, time will be of value, indeed possibly of greater value due to the urgency of making preparations and saying goodbyes. It has been suggested that life in a poor health state may be of greater value for a short duration of time, with the value diminishing after a maximal endurable length of time. The paper examines existing evidence alongside ethical issues and methodological approaches that might be used to capture differences in the valuation of time.

The trade-off between comparability across health interventions and the need for sensitivity is acknowledged, as is the danger of ‘special pleading’ in the case of interventions which will not ordinarily be deemed cost-effective. We would welcome comment and input from HESG participants on these issues.