

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury Internal Revenue Service

A For the 2005 calendar year, or tax year beginning Sep 1, 2005, and ending Aug 31, 2006

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization: INTERNATIONAL HEALTH ECONOMICS ASSOC. Number and street (or P.O. box if mail is not delivered to street addr): 435 EAST DURHAM STREET City, town or country: PHILADELPHIA State: PA ZIP code + 4: 19119

D Employer Identification Number: 23-2764206 E Telephone number: (215) 242-1196 F Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ▶

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to section 527 organizations. H (a) Is this a group return for affiliates? [ ] Yes [X] No H (b) If 'Yes,' enter number of affiliates. ▶ H (c) Are all affiliates included? [ ] Yes [ ] No H (d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No I Group Exemption Number. ▶ M Check [ ] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

G Web site: ▶ N/A

J Organization type (check only) [X] 501(c) 3 (insert no.) [ ] 4947(a)(1) or [ ] 527

K Check here [ ] if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12. ▶ 617,435.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

Table with 21 rows and 3 columns: Description, Amount, and Total. Rows include Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning of year, Other changes in net assets or fund balances, Net assets or fund balances at end of year.

**Part II Statement of Functional Expenses** All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (att sch) (cash \$ _____ non-cash \$ _____)  If this amount includes foreign grants, check here <input type="checkbox"/> . . .	22			
23	Specific assistance to individuals (att sch) . . .	23			
24	Benefits paid to or for members (att sch) . . .	24			
25	Compensation of officers, directors, etc . . . .	25	0.	0.	0.
26	Other salaries and wages . . . . .	26			
27	Pension plan contributions . . . . .	27			
28	Other employee benefits . . . . .	28			
29	Payroll taxes . . . . .	29			
30	Professional fundraising fees . . . . .	30			
31	Accounting fees . . . . .	31	6,828.	0.	6,828.
32	Legal fees . . . . .	32			
33	Supplies . . . . .	33	3,234.	1,617.	1,617.
34	Telephone . . . . .	34	7,106.	3,553.	3,553.
35	Postage and shipping . . . . .	35	11,395.	10,825.	570.
36	Occupancy . . . . .	36			
37	Equipment rental and maintenance . . .	37			
38	Printing and publications . . . . .	38	96,656.	96,656.	0.
39	Travel . . . . .	39	108,941.	92,600.	16,341.
40	Conferences, conventions, and meetings . . .	40	286,750.	286,750.	0.
41	Interest . . . . .	41			
42	Depreciation, depletion, etc (attach schedule) . .	42			
43	Other expenses not covered above (itemize):				
a	MANAGEMENT FEES	43a	180,545.	153,463.	27,082.
b	COMPUTER SERVICES	43b	71,561.	60,827.	10,734.
c	BANK FEES	43c	12,632.	10,737.	1,895.
d	CONSULTING	43d	138,921.	118,083.	20,838.
e		43e			
f		43f			
g		43g			
44	<b>Total functional expenses.</b> Add lines 22 through 43. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15) . . . . .	44	924,569.	835,111.	89,458.

**Joint Costs.** Check  if you are following SOP 98-2.  
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_; (iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_.

**Part III Statement of Program Service Accomplishments**

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <b>EDUCATION / RESEARCH</b> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
<b>a</b> <u>FACILITATED PUBLICATION OF 50 ARTICLES IN HEALTH ECONOMIC JOURNALS. PUBLISHED 14 NEWSLETTERS TO OVER 1,300 MEMBERS . ELECTRONIC SERVICE TO REACH 1,100.</u> _____ _____ _____ (Grants and allocations \$ 0 . ) If this amount includes foreign grants, check here . <input type="checkbox"/>	835,111.
<b>b</b> _____ _____ _____ _____ (Grants and allocations \$ ) If this amount includes foreign grants, check here . <input type="checkbox"/>	
<b>c</b> _____ _____ _____ _____ (Grants and allocations \$ ) If this amount includes foreign grants, check here . <input type="checkbox"/>	
<b>d</b> _____ _____ _____ _____ (Grants and allocations \$ ) If this amount includes foreign grants, check here . <input type="checkbox"/>	
<b>e</b> Other program services . . . . . (Grants and allocations \$ ) If this amount includes foreign grants, check here . <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) . . . . .	835,111.

BAA

**Part IV Balance Sheets** (See Instructions)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
ASSETS	<b>45</b> Cash — non-interest-bearing . . . . .	226,219.	<b>45</b>	58,626.
	<b>46</b> Savings and temporary cash investments . . . . .	104,160.	<b>46</b>	88.
	<b>47 a</b> Accounts receivable . . . . .	<b>47 a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>47 b</b>		<b>47 c</b>
	<b>48 a</b> Pledges receivable . . . . .	<b>48 a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>48 b</b>		<b>48 c</b>
	<b>49</b> Grants receivable . . . . .		<b>49</b>	
	<b>50</b> Receivables from officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>50</b>	
	<b>51 a</b> Other notes & loans receivable (attach sch) . . . . .	<b>51 a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>51 b</b>		<b>51 c</b>
	<b>52</b> Inventories for sale or use . . . . .		<b>52</b>	
	<b>53</b> Prepaid expenses and deferred charges . . . . .		<b>53</b>	
	<b>54</b> Investments — securities (attach schedule) . . L-54 Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	473,267.	<b>54</b>	486,980.
	<b>55 a</b> Investments — land, buildings, & equipment: basis . . . . .	<b>55 a</b>		
<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>55 b</b>		<b>55 c</b>	
<b>56</b> Investments — other (attach schedule) . . . . .		<b>56</b>		
<b>57 a</b> Land, buildings, and equipment: basis . . . . .	<b>57 a</b>			
<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>57 b</b>		<b>57 c</b>	
<b>58</b> Other assets (describe <input type="checkbox"/> _____) . . . . .		<b>58</b>		
<b>59 Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .	803,646.	<b>59</b>	545,694.	
LIABILITIES	<b>60</b> Accounts payable and accrued expenses . . . . .	0.	<b>60</b>	0.
	<b>61</b> Grants payable . . . . .		<b>61</b>	
	<b>62</b> Deferred revenue . . . . .		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>63</b>	
	<b>64 a</b> Tax-exempt bond liabilities (attach schedule) . . . . .		<b>64 a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		<b>64 b</b>	
	<b>65</b> Other liabilities (describe <input type="checkbox"/> _____) . . . . .		<b>65</b>	
<b>66 Total liabilities.</b> Add lines 60 through 65 . . . . .	0.	<b>66</b>	0.	
NET ASSETS OR FUND BALANCES	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.</b>			
	<b>67</b> Unrestricted . . . . .	803,646.	<b>67</b>	545,694.
	<b>68</b> Temporarily restricted . . . . .		<b>68</b>	
	<b>69</b> Permanently restricted . . . . .		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.</b>			
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>72</b>	
<b>73 Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) <b>must</b> equal line 19; column (B) <b>must</b> equal line 21) . . . . .	803,646.	<b>73</b>	545,694.	
<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	803,646.	<b>74</b>	545,694.	

**Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return** (See instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>a</b>	666,617.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 12:		
	1 Net unrealized gains on investments . . . . .	<b>b1</b>	49,182.
	2 Donated services and use of facilities . . . . .	<b>b2</b>	
	3 Recoveries of prior year grants . . . . .	<b>b3</b>	
	4 Other (specify): _____	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	49,182.
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	617,435.
<b>d</b>	Amounts included on Part I, line 12, but not on line <b>a</b> :		
	1 Investment expenses not included on Part I, line 6b. . . . .	<b>d1</b>	
	2 Other (specify): _____	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b> . . . . .	<b>e</b>	617,435.

**Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements. . . . .	<b>a</b>	924,569.
<b>b</b>	Amounts included on line <b>a</b> but not on Part I, line 17:		
	1 Donated services and use of facilities . . . . .	<b>b1</b>	
	2 Prior year adjustments reported on Part I, line 20 . . . . .	<b>b2</b>	
	3 Losses reported on Part I, line 20 . . . . .	<b>b3</b>	
	4 Other (specify): _____	<b>b4</b>	
	Add lines <b>b1</b> through <b>b4</b> . . . . .	<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b> . . . . .	<b>c</b>	924,569.
<b>d</b>	Amounts included on Part I, line 17, but not on line <b>a</b> :		
	1 Investment expenses not included on Part I, line 6b. . . . .	<b>d1</b>	
	2 Other (specify): _____	<b>d2</b>	
	Add lines <b>d1</b> and <b>d2</b> . . . . .	<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b> . . . . .	<b>e</b>	924,569.

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
BENGT JONSSON C/O ORGANIZATION	PRESIDENT 2	0.	0.	0.
PETER ZWEIFEL C/O ORGANIZATION	PAST-PRESIDENT 2	0.	0.	0.
JAMES BURGESS, JR. C/O ORGANIZATION	SECR/TREAS 2	0.	0.	0.
ROBERT G. EVANS C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
THOMAS GETZEN C/O ORGANIZATION	EXEC. DIRECTOR 10	0.	0.	0.
See List of Officers, Etc. Statement				



Part VI Other Information (continued)

		Yes	No
<b>82 a</b>	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? . . . . .		X
	<b>b</b> If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) . . . . . <b>82 b</b>		
<b>83 a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications? . . . . .	X	
<b>83 b</b>	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? . . . . .	X	
<b>84 a</b>	Did the organization solicit any contributions or gifts that were not tax deductible? . . . . .		X
<b>84 b</b>	<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
<b>85 a</b>	<b>501(c)(4), (5), or (6) organizations. a</b> Were substantially all dues nondeductible by members? . . . . .		
<b>85 b</b>	<b>b</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? . . . . .		
	If 'Yes' was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
<b>85 c</b>	<b>c</b> Dues, assessments, and similar amounts from members . . . . .		
<b>85 d</b>	<b>d</b> Section 162(e) lobbying and political expenditures . . . . .		
<b>85 e</b>	<b>e</b> Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices. . . . .		
<b>85 f</b>	<b>f</b> Taxable amount of lobbying and political expenditures (line 85d less 85e). . . . .		
<b>85 g</b>	<b>g</b> Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? . . . . .		
<b>85 h</b>	<b>h</b> If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? . . . . .		
<b>86 a</b>	<b>501(c)(7) organizations. Enter: a</b> Initiation fees and capital contributions included on line 12 . . . . .		
<b>86 b</b>	<b>b</b> Gross receipts, included on line 12, for public use of club facilities . . . . .		
<b>87 a</b>	<b>501(c)(12) organizations. Enter: a</b> Gross income from members or shareholders. . . . .		
<b>87 b</b>	<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .		
<b>88</b>	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX . . . . .		X
<b>89 a</b>	<b>501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under:</b> section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0 .		
<b>89 b</b>	<b>b</b> <b>501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction . . . . .		X
	<b>c</b> Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ 0 .		
	<b>d</b> Enter: Amount of tax on line 89c, above, reimbursed by the organization . . . . . ▶ 0 .		
<b>90 a</b>	List the states with which a copy of this return is filed ▶ <u>NONE</u>		
<b>90 b</b>	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) . . . . .		0
<b>91 a</b>	The books are in care of ▶ <u>DR. THOMAS E. GETZEN</u> Telephone number ▶ <u>(215) 242-1196</u> Located at ▶ <u>435 EAST DURHAM, PHILADELPHIA PA</u> ZIP + 4 ▶ <u>19119</u>		
<b>91 b</b>	<b>b</b> At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . . If 'Yes,' enter the name of the foreign country . ▶ <u>CANADA, SPAIN</u>  See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements	X	
<b>91 c</b>	<b>c</b> At any time during the calendar year, did the organization maintain an office outside of the United States? . . . . . If 'Yes,' enter the name of the foreign country . ▶ _____		X
<b>92</b>	<b>Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041</b> – Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>92</b>		

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

**Note:** Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
<b>a</b> EDUCATION/RESEARCH					337,484.
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees & contracts from government agencies . . . . .					
<b>94</b> Membership dues and assessments . . . . .					144,610.
<b>95</b> Interest on savings & temporary cash invmnts.			14	3,164.	
<b>96</b> Dividends & interest from securities . . . . .			14	12,531.	
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property . . . . .					
<b>b</b> not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from pers prop . . . . .					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory . . . . .					
<b>101</b> Net income or (loss) from special events . . . . .					
<b>102</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>103</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .				15,695.	482,094.
<b>105 Total</b> (add line 104, columns (B), (D), and (E)) . . . . .					497,789.

**Note:** Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	PROMOTE THE EDUCATION AND ASSIST RESEARCHERS IN THE APPLICATION OF ECONOMICS TO HEALTH AND HEALTH CARE SYSTEMS.
	See Relationship of Activities to the Accomplishment of Exempt Purposes Statement

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.) N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

- a** Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

**Note:** If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

**Please Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title. \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed  Preparer's SSN or PTIN (See General Instruction W) \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: RUOTOLO, SPEWAK & CO. 101 CHESTNUT AVENUE MOUNT LAUREL NJ 08054

EIN \_\_\_\_\_ Phone no. (856) 273-1282

**SCHEDULE A**  
(Form 990 or 990-EZ)

**Organization Exempt Under  
Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

**2005**

Department of the Treasury  
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization INTERNATIONAL HEALTH ECONOMICS ASSOC.	Employer identification number 23-2764206
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**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
NONE				
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Total number of other employees paid over \$50,000 . . . . . ▶	None			

**Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
THOMAS E. GETZEN C/O ORGANIZATION	CONSULTING	138,921.
BILL SWAN C/O ORGANIZATION	CONSULTING	108,650.
PATRICK TAYLOR C/O ORGANIZATION	CONSULTING	50,725.
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-----		
Total number of others receiving over \$50,000 for professional services . . . . . ▶	None	

**Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services**

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
-----		
-----		
-----		
-----		
-----		
Total number of other contractors receiving over \$50,000 for other services . . . . . ▶	None	

Part III Statements About Activities (See instructions.)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities . . . . \$ \_\_\_\_\_ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) . . . .

Table with 2 columns: Yes, No. Row 1: Yes (1), No (X)

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

Table with 2 columns: Yes, No. Row 2: Yes, No (shaded)

a Sale, exchange, or leasing of property? . . . .

Table with 2 columns: Yes, No. Row 2a: Yes, No (X)

b Lending of money or other extension of credit? . . . .

Table with 2 columns: Yes, No. Row 2b: Yes, No (X)

c Furnishing of goods, services, or facilities? . . . .

Table with 2 columns: Yes, No. Row 2c: Yes, No (X)

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . .

Table with 2 columns: Yes, No. Row 2d: Yes, No (X)

e Transfer of any part of its income or assets? . . . .

Table with 2 columns: Yes, No. Row 2e: Yes, No (X)

3 a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments.) . . . .

Table with 2 columns: Yes, No. Row 3a: Yes, No (X)

b Do you have a section 403(b) annuity plan for your employees? . . . .

Table with 2 columns: Yes, No. Row 3b: Yes, No (X)

c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)? . . . .

Table with 2 columns: Yes, No. Row 3c: Yes, No (X)

4 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? . . . .

Table with 2 columns: Yes, No. Row 4a: Yes, No (X)

b Do you provide credit counseling, debt management, credit repair, or debt negotiation services? . . . .

Table with 2 columns: Yes, No. Row 4b: Yes, No (X)

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 [ ] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6 [ ] A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
7 [ ] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 [ ] A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 [ ] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11 a [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11 b [ ] A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12 [X] An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions - subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
13 [ ] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). Check the box that describes the type of supporting organization: [ ] Type 1 [ ] Type 2 [ ] Type 3

Provide the following information about the supported organizations. (See instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above

14 [ ] An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) . . . . . ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) . . . . .	387,129.	139,036.	307,713.	40,750.	874,628.
<b>16</b> Membership fees received . . . . .	245,858.	129,798.	158,812.	190,401.	724,869.
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose . . . . .	1,273,459.	245,674.	538,764.	112,800.	2,170,697.
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 . . . . .	7,324.	11,558.	5,838.	1,357.	26,077.
<b>19</b> Net income from unrelated business activities not included in line 18. . . . .					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf . . . . .					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge . . . . .					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets. . . . .					
<b>23</b> Total of lines 15 through 22. . . . .	1,913,770.	526,066.	1,011,127.	345,308.	3,796,271.
<b>24</b> Line 23 minus line 17. . . . .	640,311.	280,392.	472,363.	232,508.	1,625,574.
<b>25</b> Enter 1% of line 23. . . . .	19,138.	5,261.	10,111.	3,453.	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24 . . . . . ▶					<b>26 a</b>
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts. . . . . ▶					<b>26 b</b>
c Total support for section 509(a)(1) test: Enter line 24, column (e) . . . . . ▶					<b>26 c</b>
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26 b _____ . . . . . ▶					<b>26 d</b>
e Public support (line 26c minus line 26d total) . . . . . ▶					<b>26 e</b>
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)). . . . . ▶					<b>26 f</b> %
<b>27 Organizations described on line 12:</b>					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2004) _____ (2003) _____ 0. (2002) _____ 0. (2001) _____ 0.					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2004) _____ (2003) _____ 0. (2002) _____ 0. (2001) _____ 0.					
c Add: Amounts from column (e) for lines: 15 _____ 874,628. 16 _____ 724,869. 17 _____ 2,170,697. 20 _____ 21 _____ . . . . . ▶					<b>27 c</b> 3,770,194.
d Add: Line 27a total . . . 0. and line 27b total . . . . . 0. . . . . ▶					<b>27 d</b> 0.
e Public support (line 27c total minus line 27d total). . . . . ▶					<b>27 e</b> 3,770,194.
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) . . . . . ▶					<b>27 f</b> 3,796,271.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) . . . . . ▶					<b>27 g</b> 99.31 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)). . . . . ▶					<b>27 h</b> 0.69 %
<b>28 Unusual Grants:</b> For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

**Part V Private School Questionnaire** (See instructions.)  
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? . . . . . If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
32	Does the organization maintain the following:		
	a Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .		
	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .		
	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .		
	d Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .  If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
	a Students' rights or privileges? . . . . .		
	b Admissions policies? . . . . .		
	c Employment of faculty or administrative staff? . . . . .		
	d Scholarships or other financial assistance? . . . . .		
	e Educational policies? . . . . .		
	f Use of facilities? . . . . .		
	g Athletic programs? . . . . .		
	h Other extracurricular activities? . . . . .  If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency? . . . . .		
	b Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered 'Yes' to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation. . . . .		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.) (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check a if the organization belongs to an affiliated group. Check b if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows 36-44 include lobbying expenditures, exempt purpose expenditures, and nontaxable amounts.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50.)

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2005, (b) 2004, (c) 2003, (d) 2002, (e) Total. Rows 45-50 include lobbying nontaxable amount, lobbying ceiling amount, total lobbying expenditures, grassroots nontaxable amount, grassroots ceiling amount, and grassroots lobbying expenditures.

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a Volunteers
b Paid staff or management (Include compensation in expenses reported on lines c through h.)
c Media advertisements
d Mailings to members, legislators, or the public
e Publications, or published or broadcast statements
f Grants to other organizations for lobbying purposes.
g Direct contact with legislators, their staffs, government officials, or a legislative body
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
i Total lobbying expenditures (add lines c through h.)

Table with 3 columns: Yes, No, Amount. Rows corresponding to items a-i.

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.



**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

**Supplementary Information for**  
**line 1 of Form 990, 990-EZ and 990-PF (see instructions)**

OMB No. 1545-0047

**2005**

Name of organization

INTERNATIONAL HEALTH ECONOMICS ASSOC.

Employer identification number

23-2764206

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(   3   ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule – see instructions.)

**General Rule –**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules –**

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year.) . . . . . ▶ \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization INTERNATIONAL HEALTH ECONOMICS ASSOC.	Employer identification number 23-2764206
---	--

**Part I Contributors** (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SWEDISH INTERNATIONAL DEVELOPMENT COOPERATION AGENCY HEALTH DIVISION STOCKHOLM 105 25 SWEDEN	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	HEALTH CANADA 5TH FLOOR, JEANNE MANCE BUILDING, PL 1905A, TUNNEY'S PASTURE OTTAWA ON K1A 0K9 CANADA	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	BUREAU OF NATIONAL HEALTH INSURANCE, TAIWAN SECTION 3, 140 HSINYI ROAD TIAPEI 106 TAIWAN	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	MERCK & CO., INC. PO BOX 1000 NORTH WALES PA 19454	\$ 9,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	NATIONAL FEDERATION OF INDEPENDENT BUSINESS 1201 F STREET, NW. SUITE 200 WASHINGTON DC 20004	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	SCHERING AG MUELLERSTRASSE 178 BERLIN 13342 GERMANY	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

INTERNATIONAL HEALTH ECONOMICS ASSOC.

23-2764206

**Part I** Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER MN 55905	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	i3 INNOVUS RIVERSIDE CENTER 3-120, 275 GROVE STREET AUBURNDALE MA 02466	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	AGENCY FOR HEALTHCARE RESEARCH AND QUALITY 540 GAITHER ROAD ROCKVILLE MD 20850	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	SANOFI-AVENTIS 200 SOMERSET CORPORATE BOULEVARD, MS SC3-810A BRIDGEWATER NJ 08807	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	UNIVERSITY WISCONSIN - MADISON 635 SCIENCE DRIVE, SUITE 150 MADISON WI 53711	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Form 990, Page 5, Part V-A

**List of Officers, Etc. Statement**

<b>(A)</b> Name and address	<b>(B)</b> Title and average hours per week devoted to position	<b>(C)</b> Compensation (if not paid, enter -0-)	<b>(D)</b> Contributions to employee benefit plans and deferred compensation	<b>(E)</b> Expense account and other allowances
TOR IVERSEN C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
ANNE MILLS C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
MANDY RYAN C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
GUILLEM LOPEZ-CASASNOVAS C/O ORGANIZATON	DIRECTOR 2	0.	0.	0.
THOMAS McGUIRE C/O ORGANIZATON	DIRECTOR 2	0.	0.	0.
RANDALL ELLIS C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
THE-WEI HU C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
TERKEL CHRISTIANSEN C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
DORTE GYRD-HANSEN C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.
TONI ASHTON C/O ORGANIZATION	DIRECTOR 2	0.	0.	0.

Form 990, Page 8, Part VIII

**Relationship of Activities to the Accomplishment of Exempt Purposes Statement**

<b>Line Number</b> ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
94	<u>MEMBERSHIP FEES RECEIVED FROM ECONOMISTS, UNIVERSITIES, AND CORPORATE SPONSORS FROM AROUND THE WORLD. THE MEMBERS RECEIVE A NEWSLETTER, ACCESS TO RESEARCH MATERIAL AND EDUCATION IN HEALTH ECONOMICS.</u>

Form 990, Page 4, Part IV, Line 54

**Investments - Securities Statement**

<b>Line 54 – Investments - Securities:</b>	<b>Beginning of Year</b>	<b>End of Year</b>
VANGUARD INVESTMENTS	473,267.	486,980.
Total	<u>473,267.</u>	<u>486,980.</u>

**Supporting Statement of:**

Form 990 p 1/Line 20

<b>Description</b>	<b>Amount</b>
UNREALIZED GAIN ON INVESTMENTS	49,182.
Total	<u>49,182.</u>