

Abstract

This study examines the impact of financial incentives on vaccination against COVID-19. The researched intervention was provided to Slovak citizens who turned 60 by the end of 2021 at the latest. Depending on the order of the dose, they were paid a reward of €200 to €300. Using a regression discontinuity analysis with a control group of people who had been just below the bonus entitlement threshold, the result indicates a positive effect of incentives on vaccination rate in the group on the first, second and booster doses uptake. This incentive was paid to approximately 847,000 senior citizens at a total cost of €245 million. The number of people convinced can be estimated from 52,000 to 113,000. The number of saved lives may be estimated to range from 211 to 461. A comparison of benefits and the costs of the incentive indicates that the benefits did not exceed the costs.