

# Yaming Cao

## Office Address

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## Citizenship and Visa Status

China (F-1 visa)

## Education

Ph.D. Economics, The Ohio State University, 2023 (expected)  
Dissertation: Essays in Health Economics  
Committee: Kurt Lavetti(chair), Bruce Weinberg, Tamar Oostrom  
M.A. Economics, The Ohio State University, 2018  
M.A. Economics, University of Wisconsin-Madison, 2017  
B.S. Financial Mathematics, Xi'an Jiaotong Liverpool University, 2015

## Teaching and Research Fields

Primary fields: Health Economics  
Secondary fields: Labor Economics, Public Economics

## Research Papers

### Earnings Dynamics and Selection in Health Insurance Markets (Job Market Paper)

*[William Green Memorial Fellowship]*

This paper investigates how incorporating earnings dynamics into an insurance demand model affects estimates of adverse selection in health insurance markets. Using a novel dataset that links Utah All-payer Claims Data to earnings records, this paper empirically estimates a structural demand model that jointly considers earnings dynamics and medical risks. Relative to a model in which health insurance demand only depends on medical risks, I find that incorporating earnings dynamics causes the estimated equilibrium take-up rate to increase by 5.2%, premiums to decrease by 17.2%, and deadweight loss from selection to decrease by 40%. Because earnings dynamics play an important role in the demand model, including them in the model dampens the connection between willingness to pay and insurers' average costs, reducing estimated deadweight loss from selection. Counterfactual analyses show that ignoring earnings dynamics in insurance demand leads to overestimates of the importance of subsidies as a policy tool to combat adverse selection. Targeting subsidies towards median earners reduces more deadweight loss than targeting subsidies towards low earners. These results suggest that the evaluation of public policies to reduce adverse selection can be improved by considering the joint dynamics of health and earnings.

### Impact of Low-Skilled Immigrants on Native Teen Fertility

*[Tom Kniesner and Debbie Freund Award]*

In this paper, I study whether increased competition in the labor market due to immigrant inflows has encouraged native youth to avoid one type of risky behavior: teen fertility. Exploiting cross-city variation in immigrant concentration, an analysis of U.S. Census data between 1980 and 2000 suggests that low-skilled immigrant inflows are associated with a decrease in the likelihood of teenage girls becoming mothers, and responses are strongest among girls who are more likely to become low-skilled workers in the future.

## Research in Progress

## **The Dynamic Efficiency of Changes in Medicaid Generosity**, with Kurt Lavetti and Nicolas Ziebarth

We study the effects of the Utah Primary Care Network (PCN), a limited form of public insurance available in Utah since 2002. The creation of the PCN allowed Utah to expand Medicaid in a budget-neutral way by covering primary care and some emergency care but excluding inpatient and specialty care. We apply fuzzy regression discontinuity design to study the impact of PCN coverage on the short, medium, and long-run medical care utilization of enrollees. To do this, we construct a unique database of all inpatients, emergency, and ambulatory events at all hospitals in Utah linked to all-payer claims data, allowing everyone in the sample to be tracked for up to 5 years after PCN enrollment. We first show that enrollees with income above the income eligibility cutoff for traditional Medicaid without diabetes or high blood pressure look very similar to their counterparts whose income is eligible for Medicaid, providing balanced treatment and control groups. We second that people with income above the eligibility cutoff, who are less likely to be eligible for Medicaid-a health insurance with better coverage, are more likely to use fewer inpatient, professional services in the first month and first quarter after initial enrollment.

### **Conference and Seminar Presentations**

2022	Forum on Aging and Health Economics, Nankai University
2022	Applied microeconomics seminar, The Ohio State University
2022	Advisory Board, The Ohio State University
2022	Health Policy Workshop, Indiana University Bloomington, O'Neill School of Public and Environmental Affairs
2021/2020	Microeconomics lunch seminar, The Ohio State University
2021	CSWEP Health Econ/Health Policy Mentoring Workshop

### **Research Experience and Other Employment**

2022 Spring	The Ohio State University, Research Assistant For Professor Kurt Lavetti
2021 Spring	The Ohio State University, Research Assistant For Professor Bruce Weinberg
2020 Autumn	The Ohio State University, Research Assistant For Professor Bruce Weinberg
2019 Summer	The Ohio State University, Research Assistant For Professor Bruce Weinberg

### **Honors, Scholarships, and Fellowships**

2022	William Green Memorial Fellowship, The Ohio State University
2020	NBER health Econ Boot Camp
2019	Tom Kniesner and Debbie Freund Award, The Ohio State University
2017	Department of Economics Fellowship, The Ohio State University

### **Teaching Experience**

2021 Autumn	Principles of Microeconomics/ Econ Issues in US/World Econ Development History Teaching Assistant for Dr. Molly Cooper and Dr. Jeffrey Buser
2020 Spring	Principles of Macroeconomics Teaching Assistant for Dr. Darcy Hartman
2019	Principles of Macroeconomics Teaching Assistant for Dr. Darcy Hartman
2018 Autumn	Principles of Macroeconomics Teaching Assistant for Dr. Darcy Hartman

## References

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