

David Ridley

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Duke University

Durham, NC 27708-0120

ACADEMIC POSITIONS

Duke University, Fuqua School of Business

Faculty Director, Health Sector Management	2013-present
Dr. and Mrs. Frank A. Riddick Research Fellow	2013-present
Executive Core Faculty, Duke-Margolis Center for Health Policy	2019-present
Professor of the Practice of Business, Economics, & Public Policy	2024-present
Professor of the Practice of Business & Economics	2018-2024
Professor of the Practice of Business	2017-2018
Associate Professor of the Practice of Business	2013-2017
Associate Director, Health Sector Management	2012-2013
Assistant Professor of Business and Economics	2006-2013
Assistant Professor of the Practice of Business	2003-2006
Postdoctoral Fellow	2001-2003

EDUCATION

Duke University	Durham, NC
PhD, Economics	2001
<i>Dean's Award for Excellence in Teaching</i>	
University of Southampton	Southampton, England
Certificate of Graduate Study, Economics	1994
<i>Rotary Foundation Ambassadorial Scholar; university basketball team</i>	
University of Missouri	Columbia, MO
BA, Economics, Political Science	1993
<i>Student body president; economics teaching assistant; U.S. Senate intern</i>	

LEADERSHIP

Lead author of two articles that became law in the United States. A 2006 article proposing the Food and Drug Administration's priority review voucher program

became law in 2007. A 2017 article proposing the Environmental Protection Agency's vector expedited review voucher program became law in 2022.

Faculty Director of the Center for Health Sector Management (HSM) for more than a decade. HSM students comprise about 20 percent of Duke MBA students each year.

PUBLICATIONS

David B. Ridley, Agustín Martín Lasanta, Ffion Storer Jones, and Sarah Ridley. 2024. “European Priority Review Vouchers for Neglected Disease Product Development.” *British Medical Journal: Global Health*, 9:e013686.

Eli Liebman, Emily C. Lawler, Abe Dunn, and David B. Ridley (randomized author order). 2023. “Consequences of a Shortage and Rationing: Evidence from a Pediatric Vaccine.” *Journal of Health Economics*, 92: 102819.

Emily Cuddy, Yun Peng Lu, and David B. Ridley. 2023. “FDA Global Drug Inspections: Surveillance of Manufacturing Establishments Remains Well Below Pre-COVID-19 Levels.” *Health Affairs*. 42(12): 1758-1766.

Cited by the House Committee on Energy and Commerce in 2024.

David B. Ridley, Pranav Ganapathy, and Hannah E. Kettler. 2021. “US Tropical Disease Priority Review Vouchers: Lessons in Promoting Drug Development and Access.” *Health Affairs*, 40(8): 1243-1251.

David B. Ridley and Chung-Ying Lee. 2020. “Does Medicare Reimbursement Drive up Drug Launch Prices?” *The Review of Economics and Statistics*, 102(5): 980-993.

Margaret K. Kyle, David B. Ridley, and Su Zhang. 2017. “Strategic Interaction among Governments in the Provision of a Global Public Good.” *Journal of Public Economics*, 156: 185–199.

Ali Yurukoglu, Eli Liebman, and David B. Ridley. 2017. “The Role of Government Reimbursement in Drug Shortages.” *American Economic Journal: Economic Policy*, 9(2): 348-382.

David B. Ridley and Su Zhang. 2017. “Regulation of Price Increases.” *International Journal of Industrial Organization*, 50: 186–213.

David B. Ridley, Jeffrey L. Moe, and Nick Hamon. 2017. “A Voucher System to Speed Review Could Promote a New Generation of Insecticides to Fight Vector-Borne Diseases.” *Health Affairs*, 36(8): 1461-1468.
2

Our proposal became law. The omnibus appropriations bill of 2022 included the Pesticides Registration Improvement Act of 2022 which created the Vector Expedited Review Voucher.

David B. Ridley. 2017. “Priorities for the Priority Review Voucher.” *The American Journal of Tropical Medicine and Hygiene*, 96(1): 14-15.

David B. Ridley, Jennifer Dent, and Christopher Egerton-Warburton. 2016. “Efficacy of the Priority Review Voucher Program.” *Journal of the American Medical Association*, 315(15): 1659-1660.

David B. Ridley and Stephane A. Régnier. 2016. “The Commercial Market for Priority Review Vouchers.” *Health Affairs*, 35(5): 776-783.

Selected by the Financial Times as a top 100 paper by business school faculty for social impact for papers published between 2014 and 2019.

David B. Ridley, Xiaoshu Bei, and Eli Liebman. 2016. “No Shot: US Vaccine Prices and Shortages.” *Health Affairs*, 35(2): 235-241.

Anirban Basu, Kirsten Axelsen, David C. Grabowski, David O. Meltzer, Daniel Polsky, David B. Ridley, Daniel Wiederkehr, and Tomas J. Philipson. 2016. “Real World Data: Policy Issues Regarding Their Access and Use.” *Medical Care*, 54(12): 1038-1044.

Stephane A. Régnier and David B. Ridley. 2015. “Forecasting Market Share in the United States Pharmaceutical Market.” *Nature Reviews Drug Discovery*, 14(9): 594-595.

David B. Ridley. 2015. “Payments, Promotion, and the Purple Pill.” *Health Economics*, 24(1): 86-103.

Joshua S. Gans and David B. Ridley. 2013. “Innovation Incentives under Transferable Fast-Track Regulatory Review.” *Journal of Industrial Economics*, 61(3): 789-816.

Peter Arcidiacono, Paul B. Ellickson, Peter Landry, and David B. Ridley. 2013. “Pharmaceutical Followers.” *International Journal of Industrial Organization*, 31(5): 538-553.

Paul Geroski Award for one of the two best papers in the journal that year.

David B. Ridley. 2013. “Hotelling’s Law.” In D. Teece and M. Augier, eds. *Palgrave Encyclopedia of Strategic Management*.

Adrian Towse, Eric Keuffel, Hannah E. Kettler and David B. Ridley. 2012. “Drugs and Vaccines for Developing Countries.” In: P. Danzon and S. Nicholson, eds. *Oxford Handbook of the Economics of the Biopharmaceutical Industry*.

David B. Ridley and Alfonso Calles Sánchez. 2010. “Introduction of European Priority Review Vouchers to Encourage Development of New Medicines for Neglected Diseases.” *The Lancet*, 376(9744): 922-927.

Gabriel A. Picone, David B. Ridley, and Paul A. Zandbergen. 2009. “Distance Decreases with Differentiation: Strategic Agglomeration by Retailers.” *International Journal of Industrial Organization*, 27(3): 463-473.

Henry G. Grabowski, David B. Ridley, and Jeffrey L. Moe. 2009. “Priority Review Vouchers to Encourage Innovation for Neglected Diseases.” In: K. Eggleston, ed. *Prescribing Cultures and Pharmaceutical Policy in the Asia-Pacific*. Brookings Institution Press, 347-365.

Jeffrey L. Moe, Henry G. Grabowski, and David B. Ridley. 2009. “FDA Review Vouchers.” *New England Journal of Medicine*, 360(8): 837-838.

David B. Ridley. 2008. “Herding versus Hotelling: Market Entry with Costly Information.” *Journal of Economics and Management Strategy*, 17(3): 607-631.

Henry G. Grabowski, David B. Ridley, and Kevin A. Schulman. 2007. “Entry and Competition in Generic Biologics.” *Managerial and Decision Economics*, 28: 439-451.

David B. Ridley. 2007. “International Price Comparisons for Novel and Follow-On Drugs.” *Value in Health*, 10(6): 510-511.

Margaret K. Kyle and David B. Ridley. 2007. “Would Greater Transparency and Uniformity of Health Care Prices Benefit Poor Patients?” *Health Affairs*, 26(5): 1384-1391.

David B. Ridley and Kirsten Axelsen. 2006. “Impact of Medicaid Preferred Drug Lists on Therapeutic Adherence.” *Pharmacoeconomics*, 24(Suppl. 3): 65-78.

David B. Ridley, Henry G. Grabowski, and Jeffrey L. Moe. 2006. “Developing Drugs for Developing Countries.” *Health Affairs*, 25(2): 313-324.

Our proposal became law. U.S. Senator Brownback wrote, “After reading their proposal in Health Affairs, I met with Ridley and colleagues to discuss the idea

further, and I subsequently drafted an amendment... Indeed, their idea is the heart of my Elimination of Neglected Diseases (END) amendment” which became law.

David B. Ridley, Judith M. Kramer, Hugh H. Tilson, Henry G. Grabowski, and Kevin A. Schulman. “Spending on Postapproval Drug Safety.” 2006. *Health Affairs*, 25(2): 420-428.

David B. Ridley. 2005. “Price Differentiation and Transparency in the Global Pharmaceutical Marketplace.” *Pharmacoeconomics*, 23(7): 651-658.

David B. Ridley and Kevin A. Schulman. “Differential Pricing of Pharmaceuticals in the Internet Age.” *Journal of Ambulatory Care Management*, 2004. Vol. 27, No. 3: 210-214.

Bimal R. Shah, Shelby D. Reed, Jennifer Francis, David B. Ridley, and Kevin A. Schulman. 2003. “The Cost of Inefficiency: A Look at US Hospital Overhead Costs from 1985-1997.” *Journal of Health Care Finance*, 30: 1-9.

OPINION

Jeffrey Moe, Alan Ayers, Nick Hamon, Derric Nimmo, and David B. Ridley. 2023. “How to Make the Most of a New Voucher Program, Encourage Pesticide Development, and Prevent Disease.” *Health Affairs Forefront*.

Beth Boyer, Adam Kroetsch, Andrea Thoumi, and David B. Ridley. 2022. “How to Motivate Drug Development for Infectious Diseases.” *Health Affairs Forefront*.

David B. Ridley. 2021. “I Was Wrong about the Covid-19 Vaccines. Here’s What I Learned.” *USA Today*.

David B. Ridley and Jeffrey Moe. 2017. “An FDA Drug Voucher Program Needs a Reboot.” *The Hill*.

David B. Ridley. 2015. “The Regulatory Burden Of The Priority Review Voucher Program.” *Health Affairs Forefront*.

SELECT RESEARCH GRANTS

Principal Investigator, “The Commercial Value of Pull Mechanisms for Drug Development in Neglected Tropical Diseases” sponsored by the Bill & Melinda Gates Foundation (INV-080080), 2024-2025.

Principal Investigator, “Transferable Exclusivity Voucher Program for Neglected Diseases” sponsored by the Bill & Melinda Gates Foundation (INV-007247), 2018-2022.

Co-Principal Investigator, “Advancing Implementation of Market Incentives for Antimicrobials” sponsored by the Wellcome Trust (213542/Z/18/Z), 2018-2020.

Principal Investigator, “Strengthening the United States Government’s Role in Research and Development for Global Health” sponsored by the Program for Appropriate Technology (PATH), 2016-2017.

Investigator, “Determinants and Consequences of Alcohol Consumption” sponsored by the National Institutes of Health (R01 AA012162), 2005-2010.

Principal Investigator, “Market Mechanisms for Drug Development” sponsored by the Center for the Advancement of Social Entrepreneurship, 2004-2005.

Investigator, “Under-Investment in Global Diseases” sponsored by the GlaxoWellcome Foundation, 2003-2005.

REFEREE SERVICE

Economics and Policy: *American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Review, Economic Inquiry, Economics Letters, European Economic Review, International Economic Review, International Journal of Industrial Organization, Journal of the European Economic Association, Journal of Industrial Economics, Journal of Policy Analysis and Management, Journal of Political Economy, Journal of Public Economics, RAND Journal of Economics*

Health, Medicine, and Science: *American Journal of Health Economics, British Medical Journal, BMJ Global Health, Health Affairs, Health Economics, Health Services Research, Institute of Medicine, Journal of the American Medical Association, JAMA Internal Medicine, Journal of Health Economics, New England Journal of Medicine, Science*

Management, Marketing, and Strategy: *Journal of Economics and Management Strategy*,
Journal of International Business Studies, *Journal of Marketing Research*,
Management Science, *Marketing Science*, *Organization Science*, *Research Policy*,
Strategic Management Journal

PRESENTATIONS

Academic Conferences

Academy Health	2007
Academy of Management	2009, 2010, 2012, 2014
Allied Social Science Associations	2005, 2015
American Society of Health Economists	2006, 2008, 2010, 2012, 2014, 2016, 2023, 2025
Annual Health Economics Conference	2004, 2008, 2012
Duke U. School of Law Intellectual Property	2009, 2013
Global Health Equity Symposium, UBC	2021
INFORMS Annual Meeting	2022, 2023
International Health Economics Association	2005, 2007, 2011, 2017
International Industrial Organization Society	2016
National Bureau of Economic Research	2008
Society for Economic Measurement	2016
Southern Economic Association	2000, 2006, 2013
Strategy and the Business Environment	2011
Toulouse Health Economics	2024, 2025
Tufts Neglected Diseases	2009
Western Economic Association	2003, 2009, 2014
Wharton Biopharma	2009
Government Talks	
Congressional Budget Office	2017, 2024
Department of Justice	2011
Federal Laboratory Consortium	2025
Federal Trade Commission	2006
Food and Drug Administration	2018
Government Accountability Office	2022
National Academy of Sciences, Institute of Medicine	2010
USPTO/Kauffman Conference on Entrepreneurship	2012
Walter Reed Army Institute of Research	2019

Non-Government Organizations and Industry Conferences		
Association of University Technology Managers (AUTM)		2025
Bates White Healthcare & Life Sciences Symposium		2013, 2014, 2018
BIO International Convention		2009, 2025
Drug Information Association		2004, 2009
Grand Challenges Annual Meeting		2022
Priority Review Voucher Summit		2016, 2017, 2018
University Seminars		
Arizona State University		2013
Boston University		2021
Cornell University		2009
Dartmouth College		2024
Emory University		2017
Indiana University		2013
Toulouse School of Economics		2023
University of California-Los Angeles		2010, 2013, 2025
University of Chicago		2011, 2025
University of Florida		2010
University of Memphis		2009
University of Missouri		2003, 2007, 2010, 2018
University of North Carolina-Chapel Hill		2004, 2016, 2025
University of Southern California		2013
Yale University		2017

SELECT MEDIA CITATIONS

United States: Associated Press (2023), Bloomberg (2008, 2015), Forbes (2016), Huffington Post (2013), National Public Radio (2014, 2015), New York Times (2016), News Hour with Jim Lehrer (2006), Philadelphia Inquirer (2014), Reuters (2006), San Francisco Chronicle (2014), STAT (2023), United Press International (2006, 2007), USA Today (2020), Wall Street Journal (2010, 2018), Washington Post (2014, 2020)

Other Countries: Agence France Presse (2006), Asian News International (2007), BBC World Service (2014), The Economist (2025), Financial Times (2008, 2012, 2020), POLITICO Europe (2023)

DOCTORAL COMMITTEE SERVICE

Name	Department	Employer	Year
GaYoung Park	Duke Economics	FTI Consulting	2025
Luca Bertuzzi	Duke Economics	Charles River Associates	2023
Riley League	Duke Economics	University of Illinois	2023
Prabhava Upadrashta	Duke Finance	US Department of Labor	2023
M. Usaid Awan	Duke Economics	Amazon	2022
Mirjam Szillery	Duke Economics	Wayfair	2022
Su Zhang	Duke Economics	Analysis Group	2018
Eli Liebman	Duke Economics	University of Georgia	2017
Kathleen Miller	UNC Public Health	US Food & Drug Admin.	2014
Stephane Regniér	University of Neuchâtel	Novartis	2014
Yair Taylor	Duke Economics	US Department of Justice	2014
Mark Patterson	UNC School of Pharmacy	Duke University	2006

TEACHING

Courses taught to master's degree students

- Biotech and Pharmaceutical Strategy
- Health Care Markets
- Health Care Policy
- Life Science Strategy

Courses taught to undergraduate students

- Health Economics
- Industrial Organization
- Principles of Microeconomics

Open-enrollment short courses

- Drug Development, Reimbursement, and Regulation
- Navigating Health Care Trends

TEACHING AWARDS

A&S Dean's Award for Excellence in Teaching	2000 ¹
Department of Economics Award	1997 ¹ , 1998 ¹ , 1999 ¹ , 2000 ¹
Duke Daytime MBA Elective Award	2020 ²
Duke Global MBA Elective Award	2023 ² , 2025 ²
Duke MSQM Health Analytics Award	2022 ²
Duke Weekend MBA Elective Award	2007 ¹ , 2016 ¹ , 2018 ² , 2020 ¹ , 2024 ¹ , 2025 ¹

¹ indicates first place and ² indicates second place