

# Hongming Wang

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## EDUCATION

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### PhD Economics

UNIVERSITY OF SOUTHERN CALIFORNIA

2019

### MA Economics

UNIVERSITY OF SOUTHERN CALIFORNIA

2015

### BA Finance, BA Math (minor)

SHANGHAI JIAOTONG UNIVERSITY

2012

## PROFESSIONAL EXPERIENCE

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2019-2021 **Post-Doctoral Researcher, Hitotsubashi Institute for Advanced Study**, Hitotsubashi University

2020-2022 **Principal Investigator, Grants-in-Aid for Scientific Research**, #20K13509

## RESEARCH

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### WORKING PAPERS

Parental Responses to Social Insurance for Children: Evidence from CHIP

Expanding Health Insurance with Mandate and Subsidy: Theory and Evidence from Massachusetts

Performance Pay in Insurance Markets: Evidence from Medicare (with Michele Fioretti)

### RESEARCH IN PROGRESS

The Long-Run Health and Economic Benefits of Universal Health Insurance in Japan  
(Grants-in-Aid for Scientific Research, #20K13509, Japan Society for the Promotion of Science)

## CONFERENCES

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2016. American Society of Health Economists (Philadelphia)

2017. Western Economic Association International (San Diego)

2018. AEA/ASSA (Philadelphia); American Society of Health Economists (Atlanta)

2019. AEA/ASSA (Atlanta); International Industrial Organization Conference (Boston, co-author); Econometric Society European Winter Meetings (Rotterdam); Asia Pacific Industrial Organization Conference (Tokyo)

2020. Society of Labor Economics (virtual); Econometric Society World Congress (virtual)

## GRANTS & FELLOWSHIPS

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2020-2022. Grants-in-Aid for Scientific Research, Japan Society for the Promotion of Science

2012-2018. Provost Fellowship, USC

2015-2017. Schaeffer Fellowship, Schaeffer Center for Health Policy and Economics

## Teaching

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2018-2019. Teaching Assistant, Intermediate Micro, USC

2013-2014. Teaching Assistant, Intermediate Micro and Intermediate Macro, USC

## PROGRAMMING

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STATA, PYTHON, R, MATLAB, GAUSS, LATEX

## REFERENCES

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### **Alice Chen**

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Sol Price School of Public Policy  
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### **Jeffrey Nugent**

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### **Motohiro Sato**

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Graduate School of Economics  
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### PARENTAL RESPONSES TO SOCIAL INSURANCE FOR CHILDREN: EVIDENCE FROM CHIP

**Abstract.** This paper estimates the responses of in-utero investments to a large expansion of children's insurance following the roll-out of the Children's Health Insurance Program (CHIP) in 1997-2000. Pregnant mothers exposed to greater insurance expansions invested more in utero. The investments improved the birth and education outcomes of the child. The timing of investments is consistent with a 14.4% reduction in the present bias of mothers exposed to the roll-out of CHIP. Due to high willingness to pay for birth weight, mothers value the exposure as much as expansions of own insurance. Effects on college enrollment predict earnings and tax payments that recoup 7.7% of the program cost in childhood. The private and social benefits provide strong motivations for outreach efforts engaging parents in children's insurance programs.

### EXPANDING HEALTH INSURANCE WITH MANDATE AND SUBSIDY: THEORY AND EVIDENCE FROM MASSACHUSETTS

**Abstract.** What is the proper scope of social insurance, and what motivates government mandate and subsidization of health insurance? This paper explores two rationales: adverse selection in insurance premium, and the social cost of uncompensated care. I assess both rationales as potential justification of the 2006-2007 insurance expansion in Massachusetts. I derive and calculate the motivating benefits relative to the cost of expanding insurance with policy incentives. I find that adverse selection alone can justify the mandate penalty in this context, and the social cost of uncompensated care justifies the subsidy generosity with small-to-zero premium benefit. Incremental expansion is desirable from a pure efficiency standpoint, and becomes more desirable with equity.

### PERFORMANCE PAY IN INSURANCE MARKETS: EVIDENCE FROM MEDICARE (WITH MICHELE FIORETTI)

**Abstract.** Public procurement bodies increasingly resort to pay-for-performance contracts to promote efficient spending. We show that firm responses to pay-for-performance can widen the inequality in accessing social services. Focusing on the U.S. Medicare Advantage market, we find that insurers with higher quality ratings responded to bonus payments by selecting healthier enrollees with premium differences across counties. Selection is profitable because the quality rating fails to adjust for differences in the health of enrollees. Selection inflated the bonus payments and shifted the supply of high-rated insurance to the healthiest counties, hurting the healthcare access of sicker patients in the riskiest counties.

### THE LONG-RUN HEALTH AND ECONOMIC BENEFITS OF UNIVERSAL HEALTH INSURANCE IN JAPAN (GRANTS-IN-AID FOR SCIENTIFIC RESEARCH, #20K13509, JAPAN SOCIETY FOR THE PROMOTION OF SCIENCE)

**Summary.** In 1956, the Japanese government announced a 5-year plan to implement universal insurance by 1961. All prefectures by then must provide national health insurance to those without private insurance. The reform timing implies that for cohorts born around 1955-1960, their early childhood exposure to universal insurance increased as insurance expanded over this period. Moreover, in prefectures with higher 1955 uninsurance rates, the expansion needed to implement universal insurance by 1961 was also greater. I therefore exploit cross-prefecture differences in 1955 uninsurance rates and cross-cohort differences in the timing of early childhood exposure to estimate the effects of universal insurance on health and employment outcomes in the long run. In preliminary analyses, early childhood exposure to universal insurance increased employment and earnings later in life.