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Dear Professor Chandra,

We are excited to submit our paper, "Hospital Pricing and Public Payments", for consideration at the *Review of Economics and Statistics*. One of the strengths of our paper is the use of rich, private-payer claims data from UnitedHealthCare, Aetna, and Humana. These data represent private insurance plans that cover 28% of all Americans with employer provided health insurance. The data are maintained by the Health Care Cost Institute, a non-profit research organization with the stated mission to "promote independent research and analyses on the causes of rising U.S. health spending, to provide policymakers, consumers, and researchers with better, more transparent information on what is driving health care costs, and to help ensure that, over time, the nation is able to obtain a greater value from its health spending." While HCCI's data are proprietary and cannot be included in our submission, researchers may gain access to the data by contracting with HCCI directly via the following link: <http://www.healthcostinstitute.org/accessdata/accessinghccidata-2018/>. Furthermore, we are happy to share all code used to generate our results.

Thank you for considering our work! Please let me know if you have any questions regarding our submission.

Sincerely,

A handwritten signature in dark ink, appearing to read "Michael Darden".

Michael Darden, Ph.D.