

# KATJA HOFMANN

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## EDUCATION

Ph.D. in Economics, Stanford University  
Expected Completion: June 2026

M.Sc. in Economics, University of Mannheim, Germany, 2016–2018 (with distinction)  
B.Sc. in Economics, University of Mannheim, Germany, 2012–2016  
ERASMUS exchange with University College Dublin, Ireland, Fall 2014

## RESEARCH FIELDS

Primary: Industrial Organization      Secondary: Health Economics

## REFERENCES

Prof. Liran Einav (co-primary)  
Economics Department  
Stanford University  
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Prof. Maya Rossin-Slater  
Department of Health Policy  
Stanford University  
mrossin@stanford.edu

Prof. Neale Mahoney (co-primary)  
Economics Department  
Stanford University  
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Prof. Shoshana Vasserman  
Graduate School of Business  
Stanford University  
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## WORKING PAPERS

*Consumer Welfare and Misallocation in Panic Buying of Gasoline (Job Market Paper)*, with Kate Reinmuth

Panic buying describes a sudden, unanticipated surge in demand, triggered by a real or perceived disruption. In anticipation, consumers front-load purchases, thereby congesting the market and raising the risk of shortages. When prices are slow to adjust, non-price rationing emerges, with ambiguous effects on allocative efficiency across heterogeneous consumers. We study the welfare and allocative effects of panic buying in the context of a two-week episode of panic buying of gasoline in the UK. We combine novel data on station wait times and card transactions to study two sources of welfare loss: elevated shopping costs and misallocation. We develop a model in which heterogeneous consumers trade off the benefit from refueling, given their belief about future fuel

availability, against endogenously determined shopping costs. Compared to the optimal allocation, we find substantial losses in status-quo consumer surplus driven by misallocation as front-loading consumers crowded out those with emptier gas tanks. We evaluate alternative allocation rules and their potential in mitigating these losses.

*The Effect of Public Insurance Design on Pharmaceutical Prices: Evidence from Medicare Part D*, with Zong Huang (conditionally accepted, AEJ: Economic Policy)

The Affordable Care Act closed an intentional coverage gap in Medicare Part D, which previously required beneficiaries to pay 100% of drug spending on the margin. The closure was partially funded by mandating drug manufacturers cover 50% of branded drug costs in the gap. We study how beneficiaries responded to the insurance expansion and how drug prices changed subsequently. Beneficiaries became 45% less likely to forgo prescriptions upon reaching the gap. However, manufacturers raised brand-name drug prices by 21%, substantially reverting the insurance expansion. While the average beneficiary received a \$55 transfer, the median beneficiary incurred a \$7 cost.

## WORK IN PROGRESS

*Access to Abortion Care and Low-Income Women's Health: Evidence from Medicaid Beneficiaries*, with Caitlin Myers, Maya Rossin-Slater, and Becky Staiger

*Income and Life Expectancy: What Can be Learned from International Comparisons (Team Sweden)*, with Yiqun Chen, Lisa Laun, Mårten Palme, Petra Persson, Maria Polyakova, and research teams from around the world

## PUBLICATIONS

Maria Polyakova, Petra Persson, Katja Hofmann, and Anupam B. Jena (2020). “Does medicine run in the family—evidence from three generations of physicians in Sweden: retroactive observational study.” *BMJ* 371.

## TEACHING EXPERIENCE

Fall 2023	Teaching Assistant for Prof. J. Bhattacharya, Stanford University, Economics of Health and Medical Care
Spring 2017	Teaching Assistant for Prof. T. Troeger, University of Mannheim, Intermediate Microeconomics
Spring 2016	Review Lecturer for Prof. M. Froelich, University of Mannheim, Introduction to Econometrics
Fall 2013	Teaching Assistant for E. Winschel, University of Mannheim, Real Analysis for Economists

## RELEVANT POSITIONS

2023–	Research Assistant for Prof. M. Rossin-Slater
2021–2023	Research Assistant for Prof. L. Einav and Prof. N. Mahoney, Stanford University
2018–2020	Predoctoral Research Fellow for Prof. P. Persson and Prof. M. Polyakova, Stanford Institute for Economic Policy Analysis
Summer 2017	Intern at KfW Development Bank, Frankfurt, Germany
2016–2018	Research Assistant for Prof. M. Froelich, University of Mannheim
2015	Research Assistant at ZEW–Leibniz Centre for European Economic Research, Mannheim

## FELLOWSHIPS AND GRANTS

2023–2026	Morgridge Family Stanford Interdisciplinary Graduate Fellowship (SIGF)
2024	Graduate Research Opportunity Grant, School of Humanities and Sciences
2023	Ph.D. Fellowship, Stanford Impact Labs (SIL)
2020–2021	Economics Department Fellowship, Stanford University

## CONFERENCES

2025	American Society of Health Economists (ASHEcon) Annual Conference, presenter and discussant
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## OTHER PROFESSIONAL ACTIVITIES

2023	Committee Leader, WE RISE Student Association, Stanford University
2019	NBER Workshop on Income and Life Expectancy
2017–2018	Academic Commission member, Economics Department, University of Mannheim

## OTHER

Software	Python, R, Stata, SQL
Languages	German (native), English (fluent), French (basic)
Citizenship	Germany