

Lev Klarnet

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Education	Harvard University Ph.D., Business Economics	2023-2029 (expected)
	George Washington University B.A., Economics and International Affairs	2015-2019
Publications	<p>“Is There Too Little Antitrust Enforcement in the US Hospital Sector?” (with Zarek Brot-Goldberg, Zack Cooper, and Stuart Craig), forthcoming at <i>American Economic Review: Insights</i></p> <p>From 2002 to 2020, there were over 1,000 mergers of US hospitals. During this period, the Federal Trade Commission (FTC) took enforcement actions against 13 transactions. However, using the FTC’s standard screening tools, we find that 20% of these mergers could have been predicted to meaningfully lessen competition. We then show that, from 2010 to 2015, predictably anticompetitive mergers resulted in price increases over 5%. We estimate that approximately half of predictably anticompetitive mergers had to be reported to the FTC per the Hart-Scott-Rodino Act. We conclude that there appears to be underenforcement of antitrust laws in the hospital sector.</p>	
Working Papers	<p>“Who Pays For Rising Health Care Prices? Evidence from Hospital Mergers” (with Zarek Brot-Goldberg, Zack Cooper, Stuart Craig, Ithai Lurie, and Corbin Miller)</p> <p>We analyze the economic consequences of rising health care prices in the US. Using exposure to price increases caused by horizontal hospital mergers as an instrument, we show that rising prices raise the cost of labor by increasing employer-sponsored health insurance premiums. A 1% increase in health care prices lowers both payroll and employment at firms outside the health sector by approximately 0.4%. At the county level, a 1% increase in health care prices reduces per capita labor income by 0.27%, increases flows into unemployment by approximately 0.1 percentage points (1%), lowers federal income tax receipts by 0.4%, and increases unemployment insurance payments by 2.5%. The increases in unemployment we observe are concentrated among workers earning between 20,000 and 100,000 annually. Finally, we estimate that a 1% increase in health care prices leads to a 1 per 100,000 population (2.7%) increase in deaths from suicides and overdoses. This implies that approximately 1 in 140 of the individuals who become fully separated from the labor market after health care prices increase die from a suicide or drug overdose.’</p>	
In Progress	“Impact of Private Equity Exit of Physician Practices on Physician Turnover” (with Tori Berquist and Leemore Dafny)	
Honors and Awards	Hsieh Prize for the Best Honors Thesis in Economics, George Washington University Undergraduate Research Award, George Washington University	
Predoctoral Positions	Research Assistant, Yale University, Professor Zack Cooper	2021-2023
	Consultant, Bates White Economic Consulting	2020-2021