

# STUART V. CRAIG

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## EMPLOYMENT

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Postdoctoral Associate, Tobin Center for Economic Policy, Yale University

July 2021–Present

## EDUCATION

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PhD, The Wharton School, University of Pennsylvania

2021

BS, Cornell University, with Honors

2010

## JOB MARKET PAPER

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### Competition in Employer Sponsored Health Insurance: Implications for a Public Option

156 million Americans obtain health insurance through an employer. High premiums and concerns about access have led to proposals to introduce a “public option,” where the government would provide a public insurance plan to compete with existing private insurers. This paper explores the conditions under which a public option generates additional premium competition in the insurance market. In the absence of an existing public option to study, I combine data on employer-insurer contracting and a structural model of supply and demand to predict market outcomes under various assumptions about the cost and quality of the public insurance plan. Because insurers in the employer-sponsored market can price discriminate, adverse selection can play a key role in determining the impact of a public option that is limited in its ability to set employer-specific premiums. A public option has the largest impact on the private market when it uses its regulatory power to lower underlying costs in setting payments to health care providers. Even a public option that obtains substantial market share does little to lower premiums for employers who remain in privately insured because these employers strongly prefer their private insurer, have large switching costs, or receive risk-rated premium offers that dominate those available through the public option.

## COMMITTEE

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### Matthew Grennan (Advisor)

Wharton, University of Pennsylvania

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### Aviv Nevo

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### Mark Pauly

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### Martin Gaynor

Carnegie Mellon University

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## PEER REVIEWED PUBLICATIONS

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### *Economics*

- “[How Important Is Price Variation Between Health Insurers?](#)” (with Keith Ericson and Amanda Starc), **Journal of Health Economics**, 2021
- “[Mergers and Marginal Costs: New Evidence on Hospital Buyer Power](#)” (with Matthew Grennan and Ashley Swanson), **The RAND Journal of Economics**, 2021
- “[The Price Ain’t Right? Hospital Prices and Health Spending on the Privately Insured](#)” (with Zack Cooper, Martin Gaynor, and John Van Reenen), **Quarterly Journal of Economics**, 2019

## *Health, Policy, and Measurement*

- [“Impact of Medicaid Expansion on Women with Gynecologic Cancer: a Difference-in-Difference Analysis”](#) (with Benjamin B. Albright, Dimitrios Nasioudis, Haley A. Moss, Nawar A. Latif, Emily M. Ko, and Ashley F. Haggerty), **American Journal of Obstetrics and Gynecology**, 2021
- [“Hospital Prices Grew Substantially Faster than Physician Prices for Hospital-Based Care, 2007-2014”](#) (with Zack Cooper, Martin Gaynor, Nir J. Harish, Harlan M. Krumholz, and John Van Reenen), **Health Affairs**, 2019
- [“Variation in Health Spending Growth for the Privately Insured from 2007 to 2014”](#) (with Zack Cooper, Charles Gray, Martin Gaynor, and John Van Reenen), **Health Affairs**, 2019
- [“The Economic Security Index: A New Measure for Research and Policy Analysis”](#) (with Jacob S. Hacker, Gregory A. Huber, Austin Nichols, Philipp Rehm, and Mark Schlesinger), **The Review of Income and Wealth**, 2014

## WORKING PAPERS

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- “Association of Cardiology Practice Vertical Integration and Use of Cardiovascular Imaging,” with Peter Groenveldt, Joseph Martinez, Lin Yang, Andrea Segal, Matthew Grennan, Pinar Karaca-Mandic, Ashley Swanson, and Genny Kanter (in review)
- “Using Machine Learning Methods to Predict Physician-Hospital Integration” (with Matthew Grennan, Joseph Martinez, and Ashley Swanson)
- “‘Rational Overeating’ in a Feast-or-Famine World: Economic Insecurity and the Obesity Epidemic” (with Trent Smith and Steve Stillman)

## WORK IN PROGRESS

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- “Vertical Integration and Control: Evidence from Medical Technology,” with Matthew Grennan, Joseph Martinez, and Ashley Swanson
- “The Impact of Rising Health Care Costs on People, Places, and Firms,” with Zarek Brot-Goldberg, Zack Cooper, and Ithai Lurie
- “Decomposing the Effects of Vertical Integration on Health Care Spending,” with Zack Cooper, Matthew Grennan, Joseph Martinez, Fiona Scott Morton, and Ashley Swanson
- “Health Care Spending Effects of Patients, Providers, and Places: Evidence from the Military Health System,” with Amy Bond and Steve Schwab

## POLICY AND TECHNICAL REPORTS

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- [“Economic Insecurity Across the American States,”](#) with Jacob S. Hacker, Gregory A. Huber, Austin Nichols, and Philipp Rehm, *Economic Security Index*, Yale University
- [“Economic Insecurity and the Great Recession,”](#) with Jacob S. Hacker, Gregory A. Huber, Austin Nichols, and Philipp Rehm, *Economic Security Index*, Yale University
- [“Current Restructuring Developments in Local Government,”](#) with John Hurley, Magdalena Bober, Sebastian Schulze-Marmeling, and Sara Riso, *European Foundation for the Improvement of Living and Working Conditions*, Dublin
- [“European Restructuring Monitor Quarterly: Fall 2009,”](#) contributing with John Hurley, Sara Riso, and Lidia Salvatore, *European Foundation for the Improvement of Living and Working Conditions*, Dublin
- [“Restructuring in Recession,”](#) contributing with John Hurley, Irene Mandl, Donald Storrie, and Terry Ward, *European Foundation for the Improvement of Living and Working Conditions*, Dublin

## PRIOR AFFILIATION, RESEARCH, AND TEACHING EXPERIENCE

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### *Research*

- Associate Fellow, Leonard Davis Institute of Health Economics Research, University of Pennsylvania 2017-2021
- Predoctoral Research Assistant, Yale University 2010-2015
  - Zack Cooper 2013-2015
  - Pat Kline and Melissa Tartari 2010-2013
- Research Associate, Economic Security Index 2010-2015
- Trainee (Intern), European Foundation for the Improvement of Living and Working Conditions Fall 2009

### *Teaching*

- TA, HCMG 857 Health Care Data and Analytics, Wharton Fall 2018, Fall 2020
- Economics Tutor, ILR Office of Student Services, Cornell University Spring and Fall 2008

## OTHER AWARDS AND FELLOWSHIPS

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- NIHCM Foundation Research Award 2019
- George James Travel Award, Wharton Doctoral Programs 2018
- Outstanding Reviewer Award, Wharton Innovation Doctoral Symposium 2017
- ILR International Experience Grant, Cornell University 2009
- ILR Undergraduate Research Fellowship, Cornell University 2008

## UNIVERSITY SERVICE

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- Student Health Insurance Advisory Committee, UPenn 2020-2021
- Wharton Doctoral Council Peer Mentor 2020-2021
- Wharton PhD Executive Committee 2018-2019

## REFeree SERVICE

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American Economic Journal: Economic Policy • American Journal of Health Economics • American Journal of Managed Care • Health Affairs • Health Economics • JAMA • Journal of Health Politics, Policy, and Law • Journal of Health Economics • Journal of Political Economy • Journal of Public Economics

## PRESENTATIONS

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ASHEcon (June 2021) • APPAM Student Seminar Series (May 2021) • NBER Health Bootcamp Alumni Fall Workshop (November 2020) • ASHEcon, Atlanta (June 2018) • Metis Speaker Series, New York City (July 2016) • National Tax Association Annual Meetings, Santa Fe (November 2014) • Consumer Expenditure Microdata Workshop, BLS (July 2013) • Stata Conference, San Diego (July 2012)

## ATTENDED WORKSHOPS

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Health Economics Research Boot Camp, NBER (December 2018) • Price Theory Summer Camp, BFI, University of Chicago (July 2017) • Workshop on Research Design for Causal Inference, Northwestern (July 2014)