

STUART V. CRAIG

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EMPLOYMENT

Postdoctoral Associate, Tobin Center for Economic Policy, Yale University

July 2021–Present

EDUCATION

PhD, The Wharton School, University of Pennsylvania

2021

BS, Cornell University, with Honors

2010

JOB MARKET PAPER

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

I explore the conditions under which a government insurance plan, or “public option,” generates additional premium competition in the insurance market. Using unique data on employer-insurer contracting I document evidence of large switching costs and variation in expected costs across employers. Insurers respond to switching costs by setting low premiums for new employers and raising them for those who are locked-in. I estimate a model of supply and demand to characterize employer preferences and insurer pricing behavior. I then use the model to test the impact of various design features of a public option. Naturally, the public option is most attractive when it has higher quality and lower cost. I show that uniform premium setting (i.e. community rating) substantially limits the public option’s ability to compete with private insurers who set employer-specific premiums. A public option that offers experience rated premiums and discounts to new employers is substantially more attractive and therefore has a larger impact on premium competition. A community rated public option that aggressively regulates prices for health care services obtains substantial market share, but is less effective at generating competition among existing insurers.

COMMITTEE

Matthew Grennan (Advisor)

Haas, University of California, Berkeley

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Martin Gaynor

Carnegie Mellon University

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PEER REVIEWED PUBLICATIONS

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

- “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)

WORK IN PROGRESS

- “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
- “Comparing Ex Ante and Ex Post Evaluation Approaches: Evidence from Horizontal Hospital Mergers,” with Zarek Brot-Goldberg and Zack Cooper
- “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

- “[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

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

RESEARCH GRANTS

The Efficiency of Direct vs Purchased Care Primary Care Managers

Defense Health Agency/Department of Defense

Role: Co-PI, with Amy Bond and Steve Schwab

Award Dates: 10/2021-9/2023

Funding Awarded: \$610,671

OTHER AWARDS AND FELLOWSHIPS

- 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

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

REFeree SERVICE

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

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

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)