

ASHLEY SWANSON

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University of Wisconsin-Madison

Department of Economics

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Madison, WI 53706-1393

(June 2023)

EDUCATION:

Ph.D., Economics, Massachusetts Institute of Technology, 2012

A.B., Economics and A.B., Statistics, University of Chicago, 2005

RESEARCH FIELDS:

Industrial Organization, Health Economics, Education Economics, Applied Microeconomics

POSITIONS HELD:

Associate Professor, Douglas W. and Sherry A. Caves Professor of Economics, University of Wisconsin-Madison (2022-present)

affiliated faculty member, Dept. of Economics, Columbia University (2020-2022)

Assistant Professor, Economics, Columbia School of Business (2019-2022)

Assistant Professor, Health Care Management, The Wharton School of the University of Pennsylvania (2012-2019)

PROFESSIONAL AFFILIATIONS:

Research Associate, National Bureau of Economic Research (2023-present)

Faculty Affiliate, Center for Demography of Health and Aging, University of Wisconsin-Madison (2022-present)

Faculty Research Fellow, National Bureau of Economic Research (2014-2023)

Faculty Affiliate, Wharton Social Impact Initiative, University of Pennsylvania (2017-2019)

Senior Fellow, Leonard Davis Institute of Health Economics, University of Pennsylvania (2012-2019)

HONORS AND AWARDS:

George S. Eccles Research Award in Finance and Economics, Jerome A. Chazen Institute for Global Business, Columbia Business School (2022)

Excellence in Reviewing Award, AEJ: Policy (2021)

Wolpov Family Endowed Faculty Scholar Award (2015-2016)

Massachusetts Institute of Technology Presidential Fellowship (2007-2009)

Ida M. Green Fellowship (2007-2008)

Honorable Mention, National Science Foundation Graduate Research Fellowship (2007)

PUBLICATIONS:

1. Ellison, Glenn and Ashley Swanson. Forthcoming. "Dynamics of the Gender Gap in High Math Achievement." *Journal of Human Resources*.^{*†}
2. Grennan, Matthew, and Ashley Swanson. 2022. "Bargaining in Healthcare Markets: Applications of Nash-in-Nash and Extensions." In K. Hyndman and E. Karagözoğlu (Eds.), *Bargaining*: 249-270. Cham: Palgrave MacMillan.[†]
3. Grennan, Matthew, Gi Heung Kim, K. John McConnell and Ashley Swanson. 2022. "Hospital Management Practices and Medical Device Costs." *Health Services Research*, 57(2): 227-236.^{*†}
4. Swanson, Ashley. 2021. "Physician Investment in Hospitals: Specialization, Incentives, and the Quality of Cardiac Care." *Journal of Health Economics*, 80, Article 102519.^{*†}
5. Starc, Amanda, and Ashley Swanson. 2021. "Preferred Pharmacy Networks and Drug Costs." *American Economic Journal: Economic Policy*, 13(3): 406-446.^{*†}
6. Bergman, Alon, Matthew Grennan, and Ashley Swanson. 2021. "Medical Device Firm Payments to Physicians Exceed What Drug Companies Pay Physicians and Target Surgical Specialists." *Health Affairs*, 40(4): 603-612.^{*†}
7. Craig, Stuart, Matthew Grennan, and Ashley Swanson. 2021. "Mergers and Marginal Costs: New Evidence on Hospital Buyer Power." *RAND Journal of Economics*, 52(1): 151-178, 2021.^{*†}
8. Zhou, Amy, Maya Sabatello, Gil Eyal, Sandra Soo-Jin Lee, John W. Rowe, Deborah F. Stiles, Ashley Swanson, and Paul S. Appelbaum. 2021. "Is Precision Medicine Relevant in the Age of COVID-19? (Comment)." *Genetics in Medicine*, 23(6): 999-1000.[†]
9. Grennan, Matthew, and Ashley Swanson. 2020. "Transparency and Negotiated Prices: The Value of Information in Hospital-Supplier Bargaining." *Journal of Political Economy*, 128(4): 1234-1268.^{*†}
10. Abaluck, Jason, Jonathan Gruber, and Ashley Swanson. 2018. "Prescription Drug Use under Medicare Part D: A Linear Model of Nonlinear Budget Sets." *Journal of Public*

Economics, 164: 106-138.*†

11. Pauly, Mark and Ashley Swanson. 2017. “Social Impact Bonds: New Product or New Package?” *Journal of Law, Economics, and Organization*, 33(4): 718-760.*†
12. Allen, Heidi, Ashley Swanson, Jialan Wang, and Tal Gross. 2017. “Early Medicaid Expansion Reduced Payday Borrowing in California.” *Health Affairs*, 36(10): 1769-1776.*†
13. Polsky, Daniel, Zuleyha Cidav, and Ashley Swanson. 2016. “Marketplace Plans with Narrow Physician Networks Feature Lower Monthly Premiums than Plans with Larger Networks.” *Health Affairs*, 35(10): 1842-1848.*†
14. Ellison, Glenn and Ashley Swanson. 2016. “Do Schools Matter for High Math Achievement? Evidence from the American Mathematics Competitions.” *American Economic Review*, 106(6): 1244-77.*†
15. Savitzky, Kenneth, Boaz Keysar, Nick Epley, and Travis Carter, and Ashley Swanson. 2011. “The Closeness-Communication Bias: Increased Egocentrism among Friends Versus Strangers.” *Journal of Experimental Social Psychology*, 47(1): 269-273.*†
16. Ellison, Glenn and Ashley Swanson. 2010. “The Gender Gap in Secondary School Mathematics at High Achievement Levels: Evidence from the American Mathematics Competitions.” *Journal of Economic Perspectives*, 24(2): 109-128.*†

* indicates that the publication is peer reviewed. † indicates that the project began prior to arriving at UW-Madison.

WORKING PAPERS:

- “No Free Lunch? Welfare Analysis of Firms Selling Through Expert Intermediaries” (with Matthew Grennan, Kyle Myers, and Aaron Chatterji) (Revise and Resubmit: *Review of Economic Studies*)
- “Inertia and Market Power in Health Insurance: Evidence from the ACA Exchanges” (with Daniel Polsky and Evan Saltzman) (Revise and Resubmit: *Review of Economics and Statistics*)
- “Lobbying Physicians: Payments from Industry and Hospital Procurement of Medical Devices” (with Alon Bergman and Matthew Grennan)
- “Knowledge Acquisition in a High-Stakes Environment: Evidence from the Covid-19 Pandemic” (with Charles Angelucci, Amit K. Khandelwal, and Andrea Prat)
- “Association of Cardiology Practice Vertical Integration and the Use of Cardiovascular Imaging” (with Peter Groeneveld, Joseph Martinez, Stuart Craig, Lin Yang, Andrea Segal, Matthew Grennan, and Genevieve Kanter)

“Diagnosing Price Dispersion: Demand, Bargaining, and Search in Hospital-Supplier Contracting” (with Matthew Grennan and Gi Heung Kim)

WORKS IN PROGRESS:

“The Power of Exclusion: Pharmacy Networks and Bargaining in Medicare Part D” (with Sebastian Fleitas, Gautam Gowrisankaran, Amanda Starc, and Robert Town)

“Are Hospital Acquisitions of Physician Practices Anticompetitive?” (with Zack Cooper, Stuart Craig, Matthew Grennan, Joseph Martinez, and Fiona Scott Morton)

“Vertical Integration and Control: Evidence from Medical Technology” (with Stuart Craig, Matthew Grennan, and Joseph Martinez)

“M&A in Innovative Industries: Evidence from Medical Technology” (with Matthew Grennan and Thomas Wollmann)

GRANTS:

National Institute for Health Care Management \$66,442 (2019-2020)

Wharton Dean’s Research Fund, University of Pennsylvania \$15,000 (2018-2020)

Small Grant, Leonard Davis Institute, University of Pennsylvania \$20,000 (2019)

Wharton Dean’s Research Fund, University of Pennsylvania \$10,000 (2017-2019)

National Science Foundation \$398,319 (2016-2019)

Small Grant, Leonard Davis Institute, University of Pennsylvania \$16,950 (2016-2019)

Wharton Dean’s Research Fund, University of Pennsylvania \$25,000 (2016-2018)

Mack Institute for Innovation Management, University of Pennsylvania \$6,500 (2016-2017)

Wharton Boettner Center and Pension Research Council, University of Pennsylvania \$18,000 (2015-2016)

Wharton Dean’s Research Fund, University of Pennsylvania \$19,000 (2014-2016)

Wharton Population Aging Research Center, University of Pennsylvania \$3,019 (2015)

Wharton Social Impact Initiative, University of Pennsylvania \$8,125 (2014-2015)

SEMINAR/CONFERENCE PRESENTATIONS:

(2023) ASSA Annual Meeting, NBER Spring Health Care Meeting (discussant), University at Buffalo, UIC, Medtronic (Scheduled) UT-Austin

(2022) ASSA Annual Meeting (discussant), Harvard-MIT-BU Health Economics Seminar, Lehigh, Ohio State, Penn State, IIOC, Northwestern-Kellogg, Microsoft Research New England, ASHEcon, NBER Economics of AI (discussant), Georgetown-McDonough, NBER

Insurance (discussant), UIUC, Yale

(2021) ASSA Annual Meeting, Stanford GSB, NYU Stern, Rice, Chicago-Stigler Center
Healthcare Conference (discussant), Ridge IO Conference (discussant), UW-Madison

(2020) (Virtual) Imperial College London, McGill

(2019) University of Michigan, Temple, UCLA, Pennsylvania Neurosurgical Society Annual
Meeting, Institute for Fiscal Studies, Princeton, Emory, Johns Hopkins Conference on Health
Care Markets, UNC, UT-Austin, BU

(2018) ASSA Annual Meeting, IIOC, Kellogg Healthcare Markets Conference, Bates White
Life Sciences Symposium, ASHEcon, Bargaining: Experiments, Empirics, and Theory
(BEET) Conference, NBER Summer Institute-Industrial Organization, Harvard Business
School, BU, Southern Economic Association, National Tax Association Annual Conference,
Maryland

(2017) ASSA Annual Meeting, Lehigh, Drexel, U.S. Dept. of Justice-Antitrust, Stanford, FTC
Bureau of Economics, International Institute of Public Finance Annual Congress, University
of Southern Denmark, Hunter College, Annual Health Economics Conference, Carnegie
Mellon University-Tepper, UC-Berkeley

(2016) ASSA Annual Meeting, Columbia, Royal Economic Society Conference 2016,
Princeton, Northwestern University Empirical Health Law Conference, Bates White Life
Sciences Symposium, ASHEcon, Western Economic Association International Annual
Conference, Maryland

(2015) ASSA Annual Meeting, NBER Health Care Program Meeting, Western Economic
Association International Annual Conference, iHEA Congress, Yale, Johnson &
Johnson/IGEL Healthcare Sustainability Learning Symposium

(2014) University of Louisville, Annual Health Economics Conference (discussant),
iHEA/ECHE Congress, ASHEcon, Kellogg Healthcare Markets Conference, UC-Berkeley,
BU/Harvard/MIT Health Economics Seminar, ASSA Annual Meeting

(2013) Queen's School of Business, Conference on Empirical Legal Studies (discussant),
NBER Summer Institute-Health Care, iHEA Congress, HEC Montreal, ASSA Annual
Meeting

(2012) ASHEcon (discussant), Brown, UBC, Wharton, Maryland, USC, UCLA, Duke,
Northwestern-Kellogg

TEACHING EXPERIENCE:

Econ 899: The Economics of Health Care and Health Insurance Markets (2023-pres)

Econ 570: Fundamentals of Data Analytics for Economists (2023-pres)

B8118, Transforming the Delivery of Healthcare Services, Columbia Business School (2020-2022)

B7227, Understanding and Transforming the U.S. Healthcare System, Columbia Business
School (2020-2021)

GR6255, GR6251 Topics in Industrial Organization, Columbia Business School (2020-2021)

The Pandemic Economy: Analysis, Challenges, and Opportunities, Columbia Business School (2021)

HCMG903 The Economics of Health Care and Policy, The Wharton School of the University of Pennsylvania (2017-2019)

BEPP214 The Nonprofit Sector: Economic Challenges and Strategic Responses, The Wharton School of the University of Pennsylvania (2013-2015, 2017-2019)

HCMG213 Health Care Strategy and Management: The Business of Health Care, The Wharton School of the University of Pennsylvania (2012-2015, 2017-2018)

HCMG901 Cost-Benefit and Cost-Effectiveness Analysis, The Wharton School of the University of Pennsylvania (2012-2013)

Economics of Healthcare Service Delivery, Indian School of Business (2014-2015)

Financing and Paying for Health Care, Indian School of Business (2014-2015)

Economics and Management of the Biopharmaceuticals Industry, Indian School of Business (2014)

REVIEW ACTIVITIES:

Editorial board: *AEJ: Microeconomics*; *American Journal of Health Economics*

Ad-hoc grant review: *National Science Foundation*; *U.S.-Israel Binational Science Foundation*

Referee: *AEJ: Applied Economics*; *AEJ: Economic Policy*; *American Economic Review*; *AER: Insights*; *American Journal of Health Economics*; *Econometrica*; *Economic Journal*; *Economic Letters*; *Economics of Education Review*; *Health Affairs*; *Health Economics*; *ILRRReview*; *International Journal of Industrial Organization*; *Journal of Economics & Management Strategy*; *Journal of Health Economics*; *Journal of Human Resources*; *Journal of Industrial Economics*; *Journal of Law, Economics, and Organization*; *Journal of Political Economy*; *Journal of Public Economics*; *Journal of Risk and Insurance*; *Journal of the European Economic Association*; *Marketing Science*; *Quarterly Journal of Economics*; *RAND Journal of Economics*; *Review of Economics and Statistics*

DOCTORAL STUDENTS:

(date of completion, PhD granting institution, relationship, initial placement)

Andrew Olenski (2023, Columbia, advisor, Lehigh University-Economics)

David Rosenkranz (2022, Columbia, advisor, Fordham University-Economics)

Nathaniel Mark (2021, Columbia, advisor, U.S. Department of Justice-Antitrust)

Ambar La Forgia (2019, Wharton, advisor, Columbia University-Mailman School of Public Health)

Adam Bloomfield (2018, Wharton, committee, Securities and Exchange Commission)
Evan Saltzman (2018, Wharton, committee, Emory-Economics)
Amelia Bond (2018, Wharton, advisor, Cornell-Weill Cornell Medical College)
Qing Gong (2018, Penn economics, committee, UNC-Economics)
Vicki Chen (2018, Wharton, committee, Charles River Associates)
Kyle Myers (2017, Wharton, committee, HBS-Technology and Operations Management)
Julius Chen (2016, Wharton, committee, post-doc Harvard Medical School)
Elena Prager (2016, Wharton, committee, Northwestern-Kellogg)

OTHER SERVICE:

North American Summer Meeting of the Econometric Society, Program Committee, 2023
CeMENT Mentor for Junior Faculty, 2023
Journal of Political Economy Microeconomics, Associate Editor, 2022-present
Caribbean Health Economics Symposium, Organizing Committee, 2022-present
International Industrial Organization Conference, Program Committee, 2022-present
PhD Admissions and Aid Committee, UW-Madison, 2022-present
Junior Economics Faculty Recruiting Committee, Columbia Business School, 2021-2022
Precision Medicine and Society Steering Committee, Columbia University, 2019-2022
Strategy Search Committee, Columbia Business School, 2020-2021
Industrial Organization Seminar, Organizer, Columbia University, 2019-2021
Interactive Online Industrial Organization Seminar Organizer, Multi-University, 2021
Joint Applied Micro Seminar, Organizer, Columbia University, 2019-2020
Leonard Davis Institute Executive Committee, University of Pennsylvania, 2016-2019
Faculty IT Steering Committee, Wharton, 2014-2019
Leonard Davis Institute Summer Undergraduate Minority Research Scholars program, Speaker and Mentor, University of Pennsylvania, 2013-2019
Health Care Management Faculty Recruiting Committee, Wharton, 2016-2017
Faculty Council for Undergraduate Research, Wharton, 2015-2016
Social Impact Research Experience, Mentor, Wharton, 2015-2016
Summer Program for Undergraduate Research, Mentor, Wharton, 2014-2015
Business Economics and Public Policy Faculty Recruiting Committee, Wharton, 2013-2014