

# STUART V. CRAIG

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## POSTDOCTORAL EMPLOYMENT

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Postdoctoral Associate, Tobin Center for Economic Policy, Yale University

Beginning July 2021

## EDUCATION & AFFILIATION

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PhD, The Wharton School, University of Pennsylvania

Expected, 2021

BS, Cornell University, with Honors

2010

Associate Fellow, Leonard Davis Institute for Health Economics Research

2017-present

## 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 private insurers. 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 design such a policy. The model incorporates variation in employers’ demand for health care, preferences over insurers, and the degree to which employers find it costly to switch between insurers. Insurers set employer-specific premiums allowing them to price discriminate. I find that insurers’ ability to price discriminate substantially limits demand for the public option that cannot. More employers abandon the private market when the public option successfully replicates the quality of existing insurers *and* more aggressively regulates payments to health care providers. However, even a public option that obtains substantial market share does little to lower markups because employers who remain privately insured strongly prefer their private insurer, have large switching costs, and receive risk-rated premium offers that dominate the premiums of the public option.

## COMMITTEE

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### Matthew Grennan (Advisor)

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### Aviv Nevo

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### Mark Pauly

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### Martin Gaynor

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## PEER REVIEWED PUBLICATIONS

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### Economics

- “[Mergers and Marginal Costs: New Evidence on Hospital Buyer Power](#)” (with Matthew Grennan and Ashley Swanson), *The RAND Journal of Economics*, accepted
- “[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*, forthcoming
- “[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 AND WORKS IN PROGRESS

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- “[How Important Is Price Variation Between Health Insurers?](#)” (with Keith Ericson and Amanda Starc), NBER Working Paper 25190, 2018, revised and resubmitted, *Journal of Health Economics*
- “Vertical Integration and Control: Evidence from Medical Technology” (with Matthew Grennan, Joseph Martinez, and Ashley Swanson), in progress
- “Who Pays for Rent-Seeking in Health Care? The Effect of Hospital Mergers on Local Labor Markets” (with Zarek Brot-Goldberg and Zack Cooper), in progress

## 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

## OTHER RESEARCH AND TEACHING EXPERIENCE

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### Research

- 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 INTERESTS

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Health Economics, Industrial Organization, Labor Economics, Public Economics, Program Evaluation

## AWARD, GRANTS, 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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- Wharton PhD Executive Committee 2018-2019
- Student Health Insurance Advisory Committee 2020-present

## 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 Public Economics

## PRESENTATIONS

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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)