

CONOR B. RYAN

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Education

2015-2021 Ph.D. in Economics, University of Minnesota
 Job Market Paper: "How does Insurance Competition Affect Medical Consumption?"
 Committee: Tom Holmes, Amil Petrin, Naoki Aizawa, Stephen Parente

2015-2020 M.A. in Economics, University of Minnesota

2007-2011 B.S. in Civil Engineering, *cum laude*, Cornell University

Research Interests

Industrial Organization, Health Economics, Antitrust

Current and Past Positions

2021-Present Assistant Professor, Department of Economics, Pennsylvania State University

2018-2019 Public Health Intern, Office of the Assistant Secretary for Planning and Evaluation, Department of Health and Human Services

2017-2019 Research Assistant to Fatih Guvenen, Department of Economics, University of Minnesota

2016 Summer Associate, Macroeconomic Analysis Division, Congressional Budget Office

2013-2015 Senior Health Care Data Analyst, American Action Forum

2011-2013 Statistician, Economic Analysis Group, Antitrust Division, US Department of Justice

Fellowships and Awards

2019-2020 Doctoral Dissertation Fellowship, College of Liberal Arts, University of Minnesota

2018 First Place, Third Year Paper Competition, Department of Economics, University of Minnesota

2016-2017 Morton and Artice Silverman Fellowship, Department of Economics, University of Minnesota

2015-2016 Kurt Winkelmann and Janine Gleason Fellowship, Department of Economics, University of Minnesota

2011 *Chi Epsilon*, Undergraduate Civil Engineering Honor Society, Cornell University

Teaching Experience

2021-2022 Economics of the Corporation (Undergraduate level), Pennsylvania State University, Instructor

2017-2018 Health Care Analytics (Masters level), University of Minnesota, Teaching Assistant

2016-2017 Macroeconomic Theory (Ph.D. level), University of Minnesota, Teaching Assistant

2015-2016 Principles of Macroeconomics, University of Minnesota, Teaching Assistant

1. "How does Insurance Competition Affect Medical Consumption?"

Abstract: Competition in insurance markets affects not only the monthly premium but also the cost-sharing terms—e.g. copays and coinsurance rates—which may affect a patient's medical decisions and thus the patient's health outcomes. However, there is little evidence on how competition affects medical consumption through these cost-sharing terms. Using medical claims data linked to insurance products choices, I estimate a model in which consumers select an insurance plan and make medical consumption decisions given the cost-sharing terms of their insurance. Firms compete by setting both the premium and the cost-sharing terms of their products. I find that a \$10 increase in the primary care copay leads to a 5.4% decrease in medical consumption and a 0.1 percentage point increase in inpatient mortality. Further, less competition leads to higher levels of cost-sharing on average. Through this channel, a reduction in competition via a merger leads to up to a 4% increase in the primary care copay, an average reduction in medical spending of \$17 per person, and an additional six inpatient deaths per year. At estimates of the statistical value of a life, the reduction in spending is more than outweighed by the cost of additional deaths.

2. "Market Power in the Presence of Adverse Selection"

Abstract: In the presence of adverse selection, firms have an incentive to offer products that appeal to low-cost consumers and lead high-cost consumers to purchase insurance elsewhere. This incentive is worst in highly competitive markets and absent in a monopoly. Through this interaction, regulations to address adverse selection and competition policy should be considered complements. This paper estimates a model of imperfect competition in the non-group health insurance market that directly characterizes the relationship between adverse selection and market power using novel choice data from a private online marketplace and a risk prediction model. The largest welfare cost comes from high markups. Current policies targeting adverse selection are successful in reducing the welfare cost of extensive margin selection and inefficient sorting. However, these policies also increase the potential harm of mergers, and in the most concentrated markets, the firms recapture much of the added surplus through higher markups.

3. "Sources of Inertia in Health Plan Choice in the Individual Health Insurance Market" with Coleman Drake and Bryan Dowd (Under Revision at the *Journal of Public Economics*)

Abstract: Consumers in private health insurance markets are highly inertial. The literature has repeatedly found consumers are willing to pay thousands of dollars to keep their health plan. The causes of inertia are not well understood, even though identifying them is critical for developing interventions to reduce inertia. Using administrative data from California's Health Insurance Marketplace, we separately identify three sources of inertia—tastes for provider continuity, inattention, and hassle costs—using two-stage models of inattention and health plan choice. We find that eliminating inattention and hassle costs would reduce repeated health plan choice by 53 percentage points, and that interventions to reduce inattention and hassle costs are complements. Inattention and hassle costs, largely the former, cost consumers over a billion dollars in foregone consumer surplus in 2018, roughly \$1,750 per household per year or half the annual premium paid by the median household. We conclude that interventions to reduce inertial plan choice should jointly focus on hassle costs and particularly inattention, but not tastes for provider continuity.

4. "Bank Business Lines: Diversification or Economies of Scope?", with Jordan Pandolfo

Publications

1. "The Demand for Individual Insurance: Evidence from a Private Online Marketplace," with Roger Feldman and Stephen Parente, *American Journal of Health Economics*, forthcoming
2. "UPP as a Predictor of Merger Price Effects," with Nathan Miller, Marc Remer, and Gloria Sheu, *International Journal of Industrial Organization*, 52, 2017: 216-247
3. "Pass-Through and the Prediction of Merger Price Effects," with Nathan Miller, Marc Remer, and Gloria Sheu, *Journal of Industrial Economics*, 64(4) 201, 2016:683-709

Presentations

1. "How does Insurance Competition Affect Medical Consumption?", University of Minnesota, School of Public Health, 2020; International Industrial Organization Conference, virtual, 2021; American Society of Health Economists Conference, virtual, 2021; Penn State - Cornell Econometrics and IO Conference, University Park, PA, 2021
2. "Market Power in the Presence of Adverse Selection," Midwest Economics Conference, Chicago, IL, 2018; University of Minnesota, School of Public Health, 2018; International Industrial Organization Conference, Boston, MA, 2019; American Society of Health Economists Conference, Washington, DC, 2019 (poster presentation); Healthcare Markets Conference, Northwestern University, 2020 (canceled due to COVID)
3. "'Sources of Inertia in Health Plan Choice in the Individual Health Insurance Market,'" Healthcare Econometrics Workshop, University of Tennessee, 2019
4. "The Effect of an Insurance Mandate: Evidence from an Online Exchange," Congressional Budget Office, 2018; American Society of Health Economists Conference, Atlanta, GA, 2018

Professional Activities

1. Referee for *American Journal of Managed Care*, *International Journal of Industrial Organization*
2. Data Witness in *U.S. v Leung*, *U.S. v Bai*

Skills

Programming: R, Julia, SQL, Python, STATA, SAS, Matlab, and Excel

Language: English (native), French (intermediate), Spanish (advanced)

Interests: Volunteered as a coach for a recreation youth hockey team (ages 9-13); played club roller hockey at Cornell (leadership role); play in ice hockey men's league; and write/perform music