

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

Teaching Experience

2023 Industrial Organization (PhD level), Pennsylvania State University, Instructor

2022 Health Economics (Undergraduate level), Pennsylvania State University, Instructor

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 premium but also the cost-sharing terms—e.g. copays and coinsurance rates— which may affect a patient's medical decisions and health outcomes. Using medical claims data linked to insurance product 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 on both the premium and the copay for primary care. A \$10 increase in the copay leads to an 8% decrease in medical consumption and a 0.3 percentage point increase in inpatient mortality. Mergers have heterogeneous effects on the primary care copay, leading to between a \$6 reduction and \$24 increase in mean annual medical consumption. At typical estimates of the value of a statistical life, mergers that increase medical consumption improve welfare as the additional resource use is outweighed by a reduction in mortality risk.

2. "Mergers 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. Without adverse selection regulations, 33% of potential mergers increase consumer surplus and 40% increase total surplus. With selection regulations in place, only 8% of mergers increase consumer surplus and 10% increase total surplus. This highlights the complementarity between regulation targeting adverse selection and merger enforcement.

3. "A Tractable Income Process for Business Cycle Analysis", with Fatih Guvenen and Alisdair McKay

Abstract: We estimate a parsimonious income process that is consistent with several key features of how income risk varies over the business cycle. In particular, the estimated process generates year-to-year income changes that (i) have flat and acyclical variance, (ii) have volatile and procyclical skewness, (iii) have very high kurtosis, and (iv) imply a moderate rise in cross-sectional inequality over the life cycle consistent with the US data. Furthermore, the process also captures the predictable nature of business cycle income risk: income changes during a business cycle episode are partly predicted by income levels before that episode. The estimated process features a time-varying distribution of innovations as well as a factor structure for business cycle exposure.

4. "Does Competition among Primary Care Clinics Welfare Improving? Evidence from the Minnesota State Employee Group Insurance Plan", with Bryan Dowd

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

6. "The Role of Information in Pharmaceutical Advertising: Theory and Evidence" with Kelli Marquardt

Publications

1. "Sources of Inertia in the Individual Health Insurance Market" with Coleman Drake and Bryan Dowd, *Journal of Public Economics*, 208, 2022: 104622

2. "The Demand for Individual Insurance: Evidence from a Private Online Marketplace," with Roger Feldman and Stephen Parente, *American Journal of Health Economics*, 8(2), 2022: 275-299

3. "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

4. "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. "A Tractable Income Process for Business Cycle Analysis", Southern Economic Association, Fort Lauderdale, FL, 2022
2. "Bank Business Lines: Diversification or Economies of Scope?", American Risk and Insurance Association, Long Beach, CA, 2022
3. "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; Georgetown McDonough School of Business, Washington, DC, 2022; American Risk and Insurance Association, Long Beach, CA, 2022; Yale School of Management, New Haven, CT, 2022; Lehigh University, Bethlehem, PA, 2022
4. "Mergers 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); American Risk and Insurance Association, Long Beach, CA, 2022; Penn State - Cornell Econometrics and IO Conference, University Park, PA, 2022

Professional Activities

1. Referee for *American Journal of Managed Care*, *International Journal of Industrial Organization*, *American Economic Journal: Microeconomics*
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