

**AMY NADYA FINKELSTEIN**  
PROFESSOR OF ECONOMICS  
MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT)

**CURRICULUM VITAE**

**PERSONAL INFORMATION**

Born: November 2, 1973 (New York, NY)  
Address: MIT Department of Economics  
50 Memorial Drive, Building E52  
Cambridge, Massachusetts 02142  
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**EDUCATION**

1998 – 2001 Ph.D., Economics, Massachusetts Institute of Technology  
1995 – 1997 M.Phil., Economics, Oxford University  
1991 – 1995 A.B., Government, *summa cum laude*, Harvard University

**EMPLOYMENT**

2008 – Professor of Economics, MIT. Cambridge, MA.  
2010 – 2011 Visiting Professor of Economics, University of Chicago Booth School of Business  
2007 – 2008 Associate Professor of Economics (with tenure), MIT. Cambridge, MA.  
2005 – 2007 Assistant Professor of Economics, MIT. Cambridge, MA.  
2002 – 2005 Junior Fellow, Harvard Society of Fellows. Cambridge, MA  
2001 – 2002 Visiting Scholar in the Demography of Aging, NBER. Cambridge, MA  
1997 – 1998 Staff Economist, Council of Economic Advisers. Washington D.C.

**PROFESSIONAL ACTIVITIES**

2008 – co-Director, Public Economics Program, National Bureau of Economic Research  
2007 – Research Associate, National Bureau of Economic Research (Public Economics, Health Care, Aging, Industrial Organization)  
2001 – 2007 Faculty Research Fellow, National Bureau of Economic Research  
2008 – Co-editor, *Journal of Public Economics*  
2004 – 2007 Associate Editor, *Journal of Public Economics*  
2010 – National Institutes of Health, Social Sciences and Population Studies (SSPS) Study Section Member  
2010 Nominating Committee, American Economics Association  
2009 – TIAA-CREF Institute Fellow  
2009 – HRS Monitoring Committee (National Institute of Aging)  
2007 – 2011 Member, Congressional Budget Office's (CBO's) Panel of Health Advisers

**HONORS**

2012 Graduate Teacher of the Year Award, Graduate Economics Association, MIT  
2012 John Bates Clark Medal  
2012 Elected to the American Academy of Arts and Sciences  
2012 Arrow Lecture in Economics

2011	Pashigian Memorial Lecture
2011	World Economic Forum, Young Global Leader
2010	Best Advisor, Graduate Economics Association, MIT
2009	Presidential Early Career Award for Scientists and Engineers
2009	Elected to the Institute of Medicine
2008	TIAA-CREF Paul A. Samuelson Award
2008	Elaine Bennett Research Prize
2007	Elected to National Academy of Social Insurance
2007 – 2009	Alfred P. Sloan Research Fellowship
2007 – 2008	Zvi Griliches National Fellow, National Bureau of Economic Research
2007	Sigma Xi Lecture, MIT
2006	Research!America 's Eugene Garfield Award
2006	CESifo Distinguished Research Affiliate Award
2004	TIAA-CREF Paul A. Samuelson Certificate of Excellence
2004	Robert Wood Johnson Foundation Scholar in Health Policy Award
2003	Eligible Fellow, Center for Advanced Study in the Behavioral Sciences, Stanford University
2003	Ernst Meyer Prize of the Geneva Association
2002	Review of Economic Studies Tour
2001	National Academy of Social Insurance's Heinz Dissertation Award, Honorable Mention
2001	National Tax Association's Outstanding Dissertation Award, Honorable Mention
2000 – 2001	Aging and Health Economics Fellowship, National Bureau of Economic Research
1998 – 2000	Economics Fellowship, MIT
1997	George Webb Medley Prize for best performance in the M.Phil. Exams, Oxford
1997	George Webb Medley M.Phil. Thesis Prize, Oxford
1995 – 1997	Marshall Scholar
1995	Harvard Undergraduate Senior Thesis Prizes: Thomas T. Hoopes Prize (college-wide); James Gordon Bennett Prize (departmental); Gerda Richards Crosby Prize (departmental)
1994	Harry S. Truman Scholar
1994	Phi Beta Kappa (elected Junior Year).

#### **REFEREED JOURNAL PUBLICATIONS**

(Available at <http://econ-www.mit.edu/faculty/afink/publications>)

*Selection on moral hazard in health insurance*

NBER Working Paper 16969. April (2011). (with Liran Einav, Paul Schrimpf, Stephen Ryan, and Mark Cullen).

American Economic Review, forthcoming.

*The Oregon Health Insurance Experiment: Evidence from the First Year.*

NBER Working Paper 17190. July (2011). (with Sarah Taubman, Bill Wright, Mira Bernstein, Jonathan Gruber, Joseph P. Newhouse, Heidi Allen, Katherine Baicker, and the Oregon Health Study Group).

Quarterly Journal of Economics, forthcoming

*How General are Risk Preferences? Choices under uncertainty in different domains*

April (2011). (with Liran Einav, Iuliana Pascu and Mark Cullen).

American Economic Review, forthcoming.

*Estimating Welfare in Insurance Markets Using Variation in Prices.*

Quarterly Journal of Economics. vol. 123, no 3, August, pp: 877-921 (2010). (with Liran Einav and Mark Cullen)

*Optimal Mandates and The Welfare Cost of Asymmetric Information: Evidence from the U.K. Annuity Market.*  
Econometrica, 78(3), 1031-1092, May (2010). (with Liran Einav and Paul Schrimpf)

*EZ-Tax: Tax Salience and Tax Rates*

Quarterly Journal of Economics, vol. 124, no.3, pp.969-1010 (2009).

*Redistribution by Insurance Market Regulation: Analyzing a Ban on Gender-Based Retirement Annuities*  
Journal of Financial Economics, vol. 91, no 1, pp:35-58 (2009). (with James Poterba and Casey Rothschild)

*Input and Technology Choices in Regulated Industries: Evidence from the Health Care Sector*

Journal of Political Economy, vol. 116, no 5, pp. 837 – 880 (2008). (with Daron Acemoglu)

*The Interaction of Public and Private Insurance: Medicaid and the Long-Term Care Insurance Market*  
American Economic Review, vol. 98, no. 3, pp. 1083 – 1102 (2008). (with Jeffrey R. Brown)

- Awarded the 2008 TIAA CREF Paul A. Samuelson Award for “outstanding scholarly writing on issues related to lifelong financial security”.
- Awarded the 2006 CESifo Distinguished Research Affiliate award for “best paper in Public Economics by a young scholar”

*What Did Medicare Do? The Initial Impact of Medicare on Mortality and Out of Pocket Medical Spending*  
Journal of Public Economics, vol. 92, pp. 1644-1669 (2008). (with Robin McKnight)

*Why is the Market for Long-Term Care Insurance So Small?*

Journal of Public Economics, vol. 91, no. 10, pp. 1967 – 1991 (2007). (with Jeffrey R. Brown)

*The Aggregate Effects of Health Insurance: Evidence from the Introduction of Medicare*

Quarterly Journal of Economics, vol. 122, no. 3, pp. 1-37 (2007).

*Multiple Dimensions of Private Information: Evidence from the Long-Term Care Insurance Market*

American Economic Review September, vol. 96, no. 4, pp. 938-958 (2006). (with Kathleen McGarry)

*Minimum Standards, Insurance Regulation and Adverse Selection: Evidence from the Medigap Market*

Journal of Public Economics, vol. 88, no. 12, pp. 2515-2547 (2004).

*Static and Dynamic Effects of Health Policy: Evidence from the Vaccine Industry*

Quarterly Journal of Economics, vol. 119, no. 2, pp. 527-564 (2004).

- Awarded the 2006 Research!America Eugene Garfield Economic Impact of Medical and Health Research Award for “outstanding research on how medical or health research impacts the economy”.

*Adverse Selection in Insurance Markets: Policyholder Evidence from the U.K. Annuity Market*

Journal of Political Economy, vol. 112, no. 1 Part 1, pp. 183-208 (2004). (with James M. Poterba)

- Awarded the 2004 TIAA CREF Paul A. Samuelson Certificate of Excellence for “outstanding scholarly writing on issues related to lifelong financial security”.

*The Interaction of Partial Public Insurance Programs and Residual Private Insurance Markets: Evidence from the U.S. Medicare Program*

Journal of Health Economics, vol. 23, no. 1, pp. 1-24 (2004).

*Selection Effects in the Market for Individual Annuities: New Evidence from the United Kingdom*

The Economic Journal, vol. 112, no. 476, pp. 28-50 (2002). (with James M. Poterba)

*The Effect of Tax Subsidies to Employer-Provided Supplementary Health Insurance: Evidence from Canada*

Journal of Public Economics, vol. 84, no. 3, pp. 305-340 (2002).

## OVERVIEW ARTICLES

(Available at <http://econ-www.mit.edu/faculty/afink/publications>)

*Insuring Long-term care in the US.*

Journal of Economic Perspectives, vol 25, Number 4, 119-142, Fall 2011 (with Jeffrey R. Brown).

*The Effects of Medicaid Coverage – Learning from the Oregon Experiment*

New England Journal of Medicine, July 20 2011, DOI: 10.1056/nejmp1108222. (with Katherine Baicker)

*Selection in Insurance Markets: Theory and Empirics in Pictures*

Journal of Economic Perspectives, vol 25, Number 1, pp115-138, Winter 2011.(with Liran Einav)

*Beyond Testing: Empirical Models of Insurance Markets*

Annual Review of Economics, 2, 311-336, September 2010. (with Liran Einav and Jonathan Levin).

*The Private Market for Long-Term Care Insurance in the U.S: A Review of the Evidence*

Journal of Risk and Insurance, vol. 76, no 1, pp. 5-29 (2009). (with Jeffrey R. Brown)

## COMPLETED WORKING PAPERS

(Available at <http://econ-www.mit.edu/faculty/afink/working>)

*“The RAND Health Insurance Experiment, Three Decades Later”*

Under review for the Journal of Economic Perspectives. March (2012). (with Aviva Aron-Dine and Liran Einav).

*Moral hazard in health insurance: how important is forward looking behavior?*

NBER Working Paper 17802. February (2012). (with Aviva Aron-Dine, Liran Einav and Mark Cullen).

*Income and Health Spending: Evidence from Oil Price Shocks*

NBER Working Paper 14744, February (2009). (with Daron Acemoglu and Mathew J. Notowidigdo)

Revised and Resubmitted, Review of Economics and Statistics

*What Good Is Wealth Without Health? The Effect of Health on the Marginal Utility of Consumption*

NBER Working Paper 14089, June (2008). (with Erzo F.P. Luttmer and Matthew J. Notowidigdo)

Revision Requested, Journal of the European Economic Association

*Testing for Adverse Selection with ‘Unused Observables’*

NBER Working Paper 12112, March (2006). (with James Poterba)

*When Can Partial Public Insurance Produce Pareto Improvements?*

NBER Working Paper 9035, July (2002).

## PUBLISHED CONFERENCE PROCEEDINGS

(Available at <http://econ-www.mit.edu/faculty/afink/publications>)

*Approaches to Estimating the Health State Dependence of the Utility Function*

American Economic Review Papers and Proceedings, May, 99(2): 116-121 (2009). (with Erzo F.P.

Luttmer and Matthew J. Notowidigdo).

*Preference Heterogeneity and Insurance Markets: Explaining a Puzzle*

American Economic Review Papers and Proceedings, May, 98(2): 157-162 (2008). (with David Cutler and Kathleen McGarry)

*Medicaid Crowd-Out of Private Long-Term Care Insurance Demand: Evidence from the Health and Retirement Survey*

Tax Policy and the Economy, Volume 21: 1 – 34 (2007). (with Jeffrey R. Brown and Norma Coe)

*Did Medicare Induce Pharmaceutical Innovation?*

American Economic Review Papers and Proceedings, May, 96(2): 103-107 (2006). (with Daron Acemoglu, David Cutler, and Joshua Linn)

*Dynamic Inefficiencies in Insurance Markets: Evidence from long-term care insurance*

American Economic Review Papers and Proceedings, May, 95: 224-228 (2005). (with Kathleen McGarry and Amir Sufi.)

Discussion of Alicia Munnell, Annika Sunden, Mauricio Soto, and Catherine Taylor “The Impact of Defined Contribution Plans on Bequests” in Alicia Munnell and Annika Sunden (eds) Death and Dollars: The Role of Gifts and Bequests in America Brookings Institution Press, Washington DC. 2003.

### **CONFERENCE ORGANIZATION**

Program Committee, Winter Meetings of the Econometric Society, Chicago, January 2012.

Program Committee, National Tax Association Annual Meeting, November 2010.

Program Committee, National Tax Association Annual Meeting, November 2009.

Co-organizer (with Liran Einav and Jon Levin), Stanford Institute for Theoretical Economics conference on insurance and credit markets, July 2008.

Program Committee, American Economic Association Annual Meeting, January 2008.

Co-organizer (with Mark Duggan), NBER Spring 2007 Public Economics Program Meeting

Co-organizer (with Jeff Furman and Josh Lerner), NBER Summer Institute 2006 Innovation Policy and the Economy

Program Committee, Winter Meetings of the Econometric Society, Boston, January 2006.

### **INVITED PRESENTATIONS**

2012: American Economic Association Annual Meeting, Harvard/MIT/BU Health Seminar, University of Southern California, Harvard Law School, Brown, Leonard Davis Institute, NBER PE Meeting, Dartmouth, London School of Economics

2011: American Economic Association Annual Meeting, NBER Industrial Organization Meeting, NBER PE Meeting, Washington University, Milton Friedman Institute, Cornell, Columbia, Social Security Administration, Brookings, Harris School, Chicago Booth, NBER Summer Institute (Aging, Labor Studies), Boston University School of Management

2010: NBER Insurance Meeting, NBER Summer Institute (Aging), University of Illinois at Urbana-Champaign, University of Toronto, University of Michigan, University of Wisconsin, Berkeley, National Tax Association, University of Chicago, Northwestern

2009: American Economic Association Annual Meeting, Harvard University, NYU Law School, NBER IO Meeting, NYU Stern School, NBER Insurance Project Workshop, NBER Summer Institute (Aging, Labor Studies), MIT, National Tax Association

2008: American Economic Association Annual Meeting, Harvard University, Stanford University, NBER Public Economics Meeting, Stanford Institute for Theoretical Economics (SITE), NBER Summer Institute (Aging), Yale Law School, UCLA, Berkeley, NBER Public Economics Meeting, NBER Health Care Meeting, Princeton, Michigan State, University of Chicago

- 2007: American Economic Association Annual Meeting, Stanford Graduate School of Business, Berkeley, Wharton, Yale, Maryland, NBER Public Economics Meeting, Institute for Fiscal Studies, University of Chicago, Princeton University Conference in Honor of Michael Rothschild, Columbia University
- 2006: American Economic Association Annual Meeting, NBER Insurance Meeting, NBER Industrial Organization Meeting, Chicago GSB, International Industrial Organization Conference, CESifo Area Conference on Public Economics, Harvard/MIT/BU Health Seminar, Hebrew University Conference in Honor of Eytan Sheshkinski, American Enterprise Institute, NBER Summer Institute (Labor Studies), NBER Tax Policy and the Economy Meeting, Cornell, Brown, NBER Health Care Meeting, Washington University Olin School of Business, Bureau of Labor Statistics, MIT
- 2005: American Economic Association Annual Meeting, Berkeley, University of North Carolina, NBER Summer Institute (Aging, Social Insurance), Princeton, Rand, NBER Productivity Meeting
- 2004: American Economic Association Annual Meeting, NBER Insurance Meeting, Wharton, Columbia, European University (Florence), Tanaka Business School (Imperial College, London), NBER Summer Institute (Innovation Policy and the Economy, Aging, Health Care), Stanford, Rice, University of Houston, Columbia, Carnegie Mellon, University of California at San Diego, MIT
- 2003: Kellogg, University of Chicago, Berkeley, Stanford, UCSD, NBER Public Economics Program Meeting, International Industrial Organization Conference, Princeton, Risk Theory Society, Chicago Graduate School of Business, NBER Summer Institute (Industrial Organization), Food and Drug Administration, University of Virginia, Yale University, UCLA, City University of New York, Harvard University, NBER Health Care Meeting, Michigan University
- 2002: The Brookings Institution, Wharton, Yale University, Watson Wyatt (London), Chicago Graduate School of Business, London School of Economics, CREST (Paris), CEMFI (Madrid), University of Munich, Northwestern, NBER Summer Institute (Innovation Policy and the Economy), Stanford Graduate School of Business, Federal Reserve Board of Governors, Harvard University
- 2001: Harvard/MIT/BU Health Seminar, NBER Summer Institute (Health Care), Stanford Institute for Theoretical Economics, Massachusetts Institute of Technology, National Tax Association 94<sup>th</sup> Annual Conference on Taxation, Harvard University
- 2000: European Pensions: Challenges and Policy Options (Reykjavik), NBER Summer Institute (Aging), American Risk and Insurance Association (Annual Meeting)

## GRANTS

- 2011 – 2012 Social Security Administration, through the NBER Retirement Research Center “Moral hazard in health insurance: how important is forward looking behavior?” (with Liran Einav)
- 2010 – 2011 Social Security Administration, through the NBER Retirement Research Center “Selection on moral hazard in health insurance: implications for the design of public and private health insurance plans” (with Liran Einav and Mark Cullen)
- 2009 – 2010 Social Security Administration, through the NBER Retirement Research Center “Domain specific risk aversion and its implications for the design of public pension and disability insurance programs” (with Liran Einav and Mark Cullen)

- 2009 – 2014 National Institute of Aging, R01 grant  
“The Design of Social Insurance for the Elderly: Public Pensions and Health Insurance”  
(with Liran Einav and Mark Cullen)
- 2007 – 2009 Alfred P. Sloan Research Fellowship
- 2007 – 2008 Social Security Administration, through the NBER Retirement Research Center  
“What Good is Wealth Without Health?” (with Erzo Luttmer)
- 2006 – 2007 Social Security Administration, through the NBER Retirement Research Center  
“Costs and Benefits of Choice in the Annuitization of Retirement Assets” (with Liran Einav)
- 2004 – 2008 National Institute of Aging, R01 grant  
“Market Failure, Public Policy, and Long-Term Care Insurance”
- 2004 – 2007 Robert Wood Johnson Foundation Investigator Award (with Jeffrey R. Brown)  
“Explaining the Limited Size of the Private Long-Term Care Insurance Market”
- 2004 Harvard University, William F. Milton Fund  
“Health Insurance and the Adoption of New Medical Technologies”
- 2003 TIAA-CREF Institute (with Jeffrey Brown)  
“Why is the Private Market for Long-Term Care Insurance So Small?”

*Grants for Oregon Health Insurance Lottery Project (w/ the Oregon Health Study Team):*

- 2008 – 2011 Robert Wood Johnson Foundation
- 2008 – 2011 Alfred P. Sloan Foundation
- 2008 – 2009 Smith Richardson Foundation
- 2008 – 2009 California Health Care Foundation
- 2009– 2011 MacArthur Foundation
- 2009 – 2010 Social Security Administration
- 2009 – 2011 National Institute of Aging, RC2 grant
- 2010 – 2015 National Institute of Aging, R01 grant

*Last Updated: April 2012*