

**NEALE ASHOK MAHONEY**

[nmahoney@stanford.edu](mailto:nmahoney@stanford.edu)  
[nmahoney.people.stanford.edu](http://nmahoney.people.stanford.edu)

Department of Economics, Stanford University  
579 Jane Stanford Way, Stanford, CA 94305  
Office: (650) 724-4112

Last updated: January 14, 2024

**PERSONAL**

Born: October 14, 1982, Northampton, MA

**EMPLOYMENT**

Stanford University  
Professor of Economics, since 2020  
George P. Shultz Fellow at SIEPR, since 2021

University of Chicago Booth School of Business  
Professor of Economics, 2018-2020  
David G. Booth Faculty Fellow, 2018-2020  
Associate Professor of Economics, 2017-2018  
David G. Booth Faculty Fellow, 2017-2018  
Assistant Professor of Economics, 2013-2017  
Robert King Steel Faculty Fellow, 2013-2014  
Neubauer Family Faculty Fellow, 2014-2015

Harvard University  
Robert Wood Johnson Scholar in Health Policy Research, 2011-2012

**EDUCATION**

Stanford University  
Ph.D. and M.A. in Economics, 2005-2011

Brown University,  
Sc.B. in Applied Mathematics-Economics, honors, *summa cum laude*, 2001-2005

**AFFILIATIONS**

Stanford Institute for Economic Policy Research (SIEPR)  
George P. Shultz Fellow, since 2021

National Bureau of Economic Research (NBER)  
Faculty Research Fellow, 2012-2018  
Research Associate, since 2018

J-PAL

Affiliated Professor, since 2020

Consumer Financial Protection Bureau

Academic Research Council, since 2023

## **EDITORIAL POSITIONS**

*American Economic Journal: Applied Economics*

Co-Editor, 2019-2022

## **PAST POSITIONS**

White House National Economic Council

Special Policy Advisor for Economic Policy (SAP-level), 2022-2023

Office of Management and Budget

Economist, 2009-2010

Brookings Institution Center on Regulation and Markets

Academic Advisory Council, 2019-2022

Becker Friedman Institute

Co-Director, Health Economics Initiative, 2018-2020

## **PUBLICATIONS IN PEER-REVIEWED JOURNALS**

“What Determines Consumer Financial Distress? Place- and Person-Based Factors” (with Benjamin J. Keys and Hanbin Yang). *Review of Financial Studies*. Vol 26, Issue 1, January 2023 (pg. 42-69)

“The Impact of Financial Assistance Programs on Health Care Utilization” (with Alyce Adams, Ray Kluender, Jinglin Wang, Francis Wong, and Wes Yin). *American Economic Review: Insights*. Vol. 4, No. 3 September 2022 (pp. 389-407)

“Financial Incentives to Facilities and Clinicians Treating Patients With End-stage Kidney Disease and Use of Home Dialysis: A Randomized Clinical Trial” (with Yunan Ji, Liran Einav, and Amy Finkelstein.) *JAMA Health Forum*. 2022; 3(10)

“Principles for Combining Descriptive and Model-Based Analysis in Applied Microeconomics Research.” *Journal of Economic Perspectives*. Vol. 36. No. 3. Summer 2022 (pp 211-22)

“Trends in Medical Debt During the COVID-19 Pandemic” (with Ben Guttman-Kenney, Ray Kluender, Francis Wong, Xuyang Xia, and Wes Yin). *JAMA Health Forum*. 2022; 3(5)

“Hospital Lawsuits Over Unpaid Bills Increased By 37 Percent In Wisconsin From 2001 To 2018” (with Zack Cooper and James Han) *Health Affairs*. 40, No 12 (2021)

“Voluntary Regulation: Evidence from Medicare Payment Reform” (with Liran Einav, Amy Finkelstein, and Yunan Ji). Forthcoming, *Quarterly Journal of Economics*. Volume 137, Issue 1, February 2022, Pages 565-618.

The IO of Selection Markets (with Liran Einav and Amy Finkelstein). *The Handbook of Industrial Organization*. Volume 5, Issue 1, Pages 389-426 (2021).

"Long-Term Care Hospitals: A Case Study in Waste" (with Liran Einav and Amy Finkelstein). Forthcoming, *Review of Economics and Statistics*. August 2021

- “Medical Debt in the US, 2009-2020” (with Ray Kluender, Francis Wong, and Wes Yin). *JAMA*. 2021; 326(3):250-256
- “Randomized trial shows healthcare payment reform has equal-sized spillover effects on patients not targeted by reform” *PNAS* August 11, 2020 117 (32) 18939-18947
- "Bad Credit, No Problem? Credit and Labor Market Consequences of Bad Credit Reports" (with Will Dobbie, Paul Goldsmith-Pinkham, and Jae Song), *Journal of Finance*, 75.3 (2020): 2377-2419
- “How Do *Americans* Repay Their Debt? The Balance-Matching Heuristic” (with John Gathergood, Neil Stewart, and Jörg Weber), *Economics Bulletin*. 39.2 (2019)
- “How Do Individuals Repay Their Debt? The Balance-Matching Heuristic” (with John Gathergood, Neil Stewart, and Jörg Weber), *American Economic Review*, 109.3 (2019): 844-75
- “Externalities and Taxation of Supplemental Insurance: A Study of Medicare and Medigap” (with Marika Cabral), *AEJ: Applied Economics*, 11.2 (2019): 37-73
- "Provider Incentives and Health Care Costs: Evidence from Long-Term Care Hospitals" (with Liran Einav and Amy Finkelstein), *Econometrica*, 86.6 (2018): 2161-2219.
- "Mandatory Medicare Bundled Payment Program for Lower Extremity Joint Replacement and Discharge to Institutional Postacute Care: Interim Analysis of the First Year of a 5-Year Randomized Trial" (with Amy Finkelstein, Yunan Ji and Jonathan Skinner), *JAMA*, 320.9 (2018): 892–900.
- "Do Larger Health Insurance Subsidies Benefit Patients or Producers? Evidence from Medicare Advantage" (with Marika Cabral and Michael Geruso), *American Economic Review*, 108.8 (2018): 2048-87.
- “Do Expiring Budgets Lead to Wasteful Year-End Spending? Evidence from Federal Procurement” (with Jeffrey B. Liebman), *American Economic Review*, 107.11 (2017): 3510-3549
- “Do Banks Pass-Through Credit Expansions to Consumers Who Want to Borrow? (with Sumit Agarwal, Souphala Chomsisengphet, and Johannes Stroebel), *Quarterly Journal of Economics*, 133.1 (2018): 129-190
- “Imperfect Competition in Selection Markets” (with E. Glen Weyl), *Review of Economics and Statistics*, 99(4) (2017): 637-651
- "Regulating Consumer Financial Products: Evidence from Credit Cards" (with Sumit Agarwal, Souphala Chomsisengphet, and Johannes Stroebel), *Quarterly Journal of Economics*, 130.1 (2015): 111-64
- “Bankruptcy as Implicit Health Insurance” (sole authored), *American Economic Review*, 105.2 (2015): 710-46
- “A Simple Framework for Estimating Consumer Benefits from Regulating Hidden Fees” (with Sumit Agarwal, Souphala Chomsisengphet, and Johannes Stroebel), *Journal of Legal Studies*, 43.S2 (2014): S239-52
- “Pricing and Welfare in Health Plan Choice” (with M. Kate Bundorf and Jonathan Levin), *American Economic Review*, 102.7 (2012): 3214-48

## **WORKING PAPERS**

- “Producing Health: Measuring Value Added of Nursing Homes” (with Liran Einav and Amy Finkelstein).  
Revise & Resubmit, *Econometrica*.
- “Selling Subscriptions” (with Liran Einav and Ben Klopach), *NBER Working Paper 31547*

## **OTHER PUBLICATIONS**

- “What Does (Formal) Health Insurance Do, And for Whom? (with Amy Finkelstein and Matthew J. Notowidigdo), *Annual Review of Economics*, 10:1 (2018), 261-286
- "Competition Policy in Selection Markets" (with Andre Veiga and E. Glen Weyl), *CPI Antitrust Chronicle*, Sep 2014 (2)

“Messaging and the Mandate: The Impact of Consumer Experience on Health Insurance Enrollment through Exchanges” (with Natalie Cox, Benjamin Handel, and Jonathan Kolstad), *American Economic Review Papers & Proceedings*, 105.5 (2015): 105-09

### **GRANTS, HONORS, AND AWARDS**

2021 ASHEcon Medal  
2021 National Institutes of Health R01 “Health and Health Care Utilization Effects of Medical Debt Forgiveness”  
2019 J-PAL NA “Health and Health Care Utilization Effects of Medical Debt Forgiveness”  
2017 J-PAL NA “The Burden of Medical Debt and the Impact of Debt Forgiveness”  
2017 National Science Foundation Grant SES-1730466: "Empirical Studies of Financial Incentives in Publicly Provided Health Care"  
2017 Excellence in Refereeing Award, American Economic Review  
2016 Sloan Research Fellowship  
2015 Excellence in Refereeing Award, American Economic Review  
2014 Excellence in Refereeing Award, American Economic Review  
2012 Eric Zitzewitz Award  
2011 National Tax Association Outstanding Doctoral Dissertation Award, First Runner-up  
2010-2011 Kapnick Fellowship, Stanford University  
2009 Outstanding Teaching Assistant Award, Stanford University  
2008-10 Ric Weiland Graduate Fellowship (University-wide Award), Stanford University  
2008-09 Shultz Scholar, Stanford University  
2005-07 Graduate Fellowship, Stanford University  
2005 Samuel C. Lamport Prize for the best undergraduate thesis in economics, Brown University  
2003 Undergraduate Research Fellowship, Brown University

### **CONFERENCE PRESENTATIONS AND INVITED SEMINARS**

2023: Stanford SITE IO of Healthcare and Credit Markets, Federal Trade Commission, Chicago Harris, UCSC  
2022: Junior Health Economics Summit, Utah Winter Business Economics Conference, University of Southern California  
2021: Washington University in Saint Louis Olin (virtual), Chicago Booth Household Finance conference (virtual), Rice (virtual), Emery (virtual), University of Western Ontario (virtual), Yale Cowles Conference (virtual), University of Chicago Healthcare Conference  
2020 Red Rock Conference (virtual), Carnegie Mellon University (virtual), NYU Stern (virtual), Tsinghua University (virtual)  
2019: AEA Meetings, University of Chicago Friedman Forum, Michigan State University, UCSD, Georgetown (economics), NYU Stern UC-Bolder, Tel Aviv University, Hebrew University, Wharton (Health Care Management)  
2018: Chicago Booth IGM Policy Lunch, Wisconsin-Madison, Federal Reserve Board, Dartmouth, Chicago Booth (micro), London School of Economics, University of Chicago Medicine (OB/GYN Grand Rounds), Chicago Booth Scholes Global Market Forum, University of Chicago Medicine (Center for Healthcare Delivery Science & Innovation), Tilburg University, Erasmus University  
2017: AEA meetings, Brown, Harvard economics, Chicago economics, NBER Public Finance-Insurance, UT Austin, Washington University in St. Louis, BEA, Yale University (Cowles), Applied Microeconomics Workshop in Oslo, Macro/Micro Inequality Workshop in Oslo, Berkeley Haas, Luxembourg School of Finance, FDIC, Chicago Booth (behavioral), Philadelphia Federal Reserve Bank, Chicago Booth (micro)

- 2016: Junior Health Economics Summit, London School of Economics, Yale Economics, Northwestern, ITAM, Bank of Italy, Clemson, Consumer Financial Protection Bureau, IO Fest, Northwestern (Kellogg), Princeton, Carlos Alberto
- 2015: AEA meetings, NBER Insurance, NBER IO, Junior Health Economics Summit, WEIA meetings, iHEA meetings, NBER Household Finance, Philly Fed, Brown University, Advances in Price Theory conference, Financial Conduct Authority, Bank of England, University of Naples.
- 2014: AEA meetings, NBER IO, Chicago Fed, UCSB Health Economics Conference, Harvard economics, Utah Winter Business Economics Conference, Texas A&M, UVA, Michigan economics, Boston Fed economics of payments conference, Chicago Harris, UIUC, Duke, Penn State, MIT, NBER PF, UBC.
- 2013: AEA meetings, Yale economics, Berkeley economics, UIC, RWJ annual meetings, SED annual meeting, BCA for financial regulation meetings.
- 2012: AEA meetings, Harvard economics, Chicago Booth, BU-Harvard-MIT health economics seminar, EIEF, RWJ annual meetings, Maryland-World Bank applied economics conference, ASHEcon meetings, Northwestern (M&S), National Tax Association annual meetings.
- 2011: NYU Stern, Yale SOM, Harvard economics, Columbia (GSB and economics), Chicago Booth, Wharton, Wisconsin-Madison, Cornell (economics and PAM), UCSD, Naval Postgraduate School, Stanford, Brown University, MIT Sloan, National Tax Association annual meetings.
- 2010: LSE, UCL, Executive Office of the President, International Industrial Organization Conference, SITE Theory-Based Micro-Econometric Modeling.

## **DISCUSSIONS**

- 2020: Argyle, Iverson, Nadauld, and Palmer (Red Rock Finance Conference), Eliason, Heebsh, League, McDevitt, and Roberts (NBER HC)
- 2019: Ho and Lee (AEA Meetings); Bhattacharya, Illanes, and Padi (AEA Meetings), Preger and Schmitt (UWBEC)
- 2017: Alexandrov, Bedre-Defolie, and Grodzicki (Chicago Fed), Handel Kolstad Lavetti (AEA meetings), Argyle Nadauld Palmer (NYU), Handel Hendal and Whinston (UWBEC), Gross Noto and Wang (Kellogg)
- 2016: Handel, Kolstad, and Spinnewijn (AEA meetings)
- 2015: Handel, Hendel, Kolstad, and Whiston (AEA meetings), Melzer and Schroeder (MFA) Decarolis, Polyakova and Ryan (WEAI meetings), Starc and Sinkinson (iHEA)
- 2014: Wang and Keys (NBER BF), Stenbacka and Tombak (IIOC), Duggan (Jahnsson Foundation 60th Anniversary Symposium), Albanesi and Nosal (NBER HF)
- 2013: Handel, Hendel and Whinston (UWBEC), Clemens and Gottlieb (IO of Healthcare Conference), Ericson and Starc (NBER HC)
- 2012: Anderson (ASHEcon), Clemens and Gottlieb (NTA), Handel (AEA Meetings)

## **REFEREEING**

*American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Review, Econometrica, Quarterly Journal of Economics, Journal of Health Economics, Journal of Political Economy, Journal of Public Economics, Review of Economics and Statistics, Review of Economic Studies*