

AGENDA

Wednesday, June 13

3:00 PM - **REGISTRATION**
5:00 PM *Lobby, Hotel Commonwealth*

5:00 PM **REFRESHMENTS**
*Charles Boardroom, Hotel
Commonwealth*

5:15 PM - **WELCOMING REMARKS**
6:30 PM **AND COURSE OVERVIEW**

WORKSHOP LEADER

Kathryn Zeiler
J.D., Ph.D., Professor of Law, Nancy Barton Scholar, Boston
University

INSTRUCTORS

Henry N. Butler
J.D., Ph.D., Dean and George Mason University Foundation
Professor of Law, George Mason University Antonin Scalia Law
School

Keith Ericson

Ph.D., Associate Professor, Markets, Public Policy, and Law,
Questrom School of Business, Boston University

Kristin M. Madison

J.D., Ph.D., Professor of Law and Health Sciences, School of
Law and the Bouvé College of Health Sciences, Northeastern
University

Michael J. Meurer

J.D., Ph.D., Professor of Law, Abraham and Lillian Benton Scholar,
Boston University

6:30 PM **RECEPTION AND DINNER**
*Fenway Foyer I & Kenmore
Room, Hotel Commonwealth*

CLASSES: Boston University School of Law, 765 Commonwealth Avenue, Boston, Massachusetts

HOTEL: Hotel Commonwealth, 500 Commonwealth Avenue, Boston, Massachusetts

Thursday, June 14

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| 7:15 AM | BREAKFAST | <i>Charles River Room, Boston University School of Law</i> |
| 8:00 AM - 9:15 AM | SESSION 1: WHY REGULATE THE HEALTH CARE INDUSTRY? <i>Room 418, Boston University School of Law</i> | <p>Reading Assignment Excerpt from Stiglitz, <i>Principles of Microeconomics</i>. Chapter 4, pages 84-105 and 381-389.</p> <p>Arrow. 1963. "Uncertainty and the Welfare Economics of Medical Care." <i>American Economic Review</i> 53(5): 941-967. Note: skip all math.</p> |
| 9:30 AM - 10:45 AM | SESSION 2: THE ROLE OF INSURANCE I: THE ECONOMICS OF HEALTH CARE INSURANCE | <p>Reading Assignment Excerpt from Santerre and Neun. <i>Health Economics: Theories, Insights, and Industry Studies</i>. 5th Edition. Chapter 6, pages 143-154.</p> <p>Excerpt from Folland, Goodman, and Stano. <i>The Economics of Health and Health Care</i>. 7th Edition. Chapter 10, pages 195-201.</p> <p>Layton and Geruso. 2017. "Selection in Health Insurance Markets and Its Policy Remedies" <i>Journal of Economic Perspectives</i> pp. 23-50.</p> |
| 11:00 AM - 12:15 PM | SESSION 3: THE ROLE OF INSURANCE II: THE ECONOMICS OF HEALTH CARE INSURANCE | <p>Reading Assignment Excerpt from Folland, Goodman, and Stano. <i>The Economics of Health and Health Care</i>. 7th Edition. Chapters 8 and 11, pages 159-165 (starting at "The Case of Moral Hazard" and stopping at Fig 8-6) and 212-218.</p> <p>"When a Co-Pay Gets in the Way of Health," Sendhil Mullainathan, <i>New York Times</i>, August 10, 2013.</p> <p>Excerpt from Buchmueller and Monheit. 2009. "Employer-Sponsored Health Insurance and the Promise of Health Insurance Reform" <i>Inquiry</i>. Section: "The Basic Economics of ESI" Pages 192- 195.</p> |
| 12:15 PM | ADJOURN FOR DAY: AFTERNOON STUDY SESSION | |

AGENDA

Friday, June 15

7:15 AM

BREAKFAST

Charles River Room, Boston University School of Law

8:00 AM -
9:15 AM

**SESSION 4:
ASYMMETRIC
INFORMATION AND
SUPPLIER-INDUCED
DEMAND**

*Room 418, Boston
University School of Law*

Reading Assignment

Frakt, Austin. "Supplier-Induced Demand vs. Supply-Sensitive Care." *The Incidental Economist*. March 13, 2012.

Frakt, Austin. "Physician behavior and demand inducement." *The Incidental Economist*. March 14, 2012.

9:30 AM -
10:45 AM

**SESSION 5: PAY FOR
PERFORMANCE**

Reading Assignment

James, Julia. "Pay-for-Performance." *Health Affairs*. October, 2012.

E. Seeley and A. S. Kesselheim, Outcomes-Based Pharmaceutical Contracts: An Answer to High U.S. Drug Spending? *The Commonwealth Fund*, September 2017.

11:00 AM -
12:15 PM

**SESSION 6: MARKET
POWER: THE BASICS
OF MONOPOLY
POWER AND
INNOVATION**

Reading Assignment

Excerpt from Folland, Goodman, and Stano. *The Economics of Health and Health Care*. 5th Edition. Chapter 20, pages 451-457.

Excerpt from Furrow, Greaney, Johnson, Jost, and Schwartz. *Health Law*. 2nd Edition. Chapter 14, pages 671-687 (skip Section 14-3).

12:15 PM

ADJOURN FOR DAY: AFTERNOON STUDY SESSION

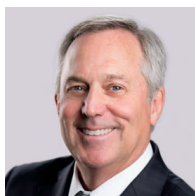
Saturday, June 16

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| 7:15 AM | BREAKFAST | <i>Charles River Room, Boston University School of Law</i> |
| 8:00 AM - 9:15 AM | SESSION 7: MARKET POWER: BARRIERS TO ENTRY AND LICENSURE <i>Room 418, Boston University School of Law</i> | Reading Assignment Excerpt from Folland, Goodman, and Stano. <i>The Economics of Health and Health Care</i> . 5th Edition. Chapter 17 (skip pages 363-368). Philipson and Sun. 2008. "Is the Food and Drug Administration Safe and Effective" <i>Journal of Economic Perspectives</i> pp. 85-102. |
| 9:30 AM - 10:45 AM | SESSION 8: THE AFFORDABLE CARE ACT, PART I | Reading Assignment Excerpt from Chaikind et al. 2010. Private Health Insurance Provisions in the PPACA, Cong. Research Serv. |
| 11:00 AM - 12:15 PM | SESSION 9: THE AFFORDABLE CARE ACT, PART II | Reading Assignment <i>NFIB v. Sebelius</i> , 567 US 519 (2012) (Justice Ginsburg's dissenting opinion on the majority's decision that the individual insurance purchase "mandate" exceeded Congress's power under the Commerce Clause) Paul R. Houchens. 2011. ACA Impact on Premium Rates in the Individual and Small Group Markets. Milliman Brief. |
| 12:15 PM | ADJOURN FOR DAY: AFTERNOON STUDY SESSION | |
| 5:00 PM - 6:30 PM | SESSION 10: ROUNDTABLE DISCUSSION WITH INSTRUCTORS <i>Esplanade I & II at Hotel Commonwealth</i> | |
| 6:30 PM | RECEPTION AND DINNER <i>Meritage Restaurant</i> | <i>Boston Harbor Hotel, 2nd Floor 70 Rowes Warf Boston, MA 02110</i> |

Sunday, June 17

Travel day. Participants may depart at their leisure.

INSTRUCTOR BIOS



HENRY N. BUTLER

J.D., Ph.D., Dean and George Mason University Foundation Professor of Law, Antonin Scalia Law School

Henry N. Butler is Dean and Professor of Law at the Antonin Scalia Law School, George Mason University. Prior to his appointment as Dean, Dr. Butler was a George Mason University Foundation Professor of Law and executive director of the George Mason University Law & Economics Center. For over 20 years, he has led judicial education programs that teach judges the basics of economics, finance, accounting, statistics, and scientific methods to over 3,000 sitting federal and state judges.

From 2007 to 2010, Butler served as the first executive director of the Searle Center on Law, Regulation, and Economic Growth at Northwestern University School of Law. He has held prior appointments at The Brookings Institution, Chapman University, the University of Kansas, the University of Chicago, and Texas A&M University. From 1986 to 1993, he was a law professor at George Mason and during that period also served as an associate dean and director of the Law & Economics Center.

He received a M.A. and Ph.D. in economics from Virginia Polytechnic Institute and State University and a J.D. from the University of Miami School of Law. He received a bachelor's degree in economics from the University of Richmond.



KEITH ERICSON

Ph.D., Associate Professor, Markets, Public Policy, and Law, Questrom School of Business, Boston University

Keith M. Marzilli Ericson is an Associate Professor of Markets, Public Policy, and Law at the Boston University School of Management, and a Faculty Research Fellow at the National Bureau of Economic Research. He has a Ph.D. in Economics from Harvard University.

Professor Ericson's research has examined health care markets, such as the Massachusetts Health Insurance Exchange and Medicare Part D. He has shown how pricing regulation interacts with imperfect competition, and how health insurers use dynamic pricing strategies. His recent work has studied how product standardization affects choice on insurance exchanges and how mandates to purchase insurance affect behavior.

Professor Ericson has also explored the foundations of economic decision making (behavioral economics), running experiments on limited memory, the endowment effect and expectations about the future, intertemporal choice, and the effect of privacy on truthful disclosure of sexual orientation.

His work has been published in the *Quarterly Journal of Economics*, the *American Economic Review*, the *Journal of the European Economic Association*, *Inquiry*, and the *American Economic Journal: Economic Policy*, among others. Various media outlets have featured his research, including *Slate*, *The Atlantic*, *Freakonomics Radio*, *Time*, *The Los Angeles Times*, *The Washington Post*, and *The New York Times*.



KRISTIN M. MADISON

J.D., Ph.D., Professor of Law and Health Sciences, School of Law and the Bouvé College of Health Sciences, Northeastern University

Professor Madison holds a joint appointment in the School of Law and the Bouvé College of Health Sciences. Most of her teaching and research activities are in the areas of health law, health policy and health economics.

After receiving her undergraduate degree in economics from the University of California, Berkeley, Professor Madison worked for two years as a research assistant with the health care consulting firm now known as the Lewin Group. She received a J.D. from Yale Law School and a Ph.D. in economics from Stanford University before joining the faculty of the University of Pennsylvania Law School in 2001. She joined the Northeastern faculty in 2011. In addition to her joint appointment, she has a courtesy appointment in the Department of Economics and is an affiliated faculty member of the School of Public Policy and Urban Affairs.

Much of Professor Madison's work evaluates the implications of health care quality reporting and related trends for patients, providers and regulators. Professor Madison has also examined law and policy related to employers' use of health incentives. In work published in the *Journal of Law, Medicine and Ethics*, the *Journal of Health Politics, Policy & Law*, *JAMA*, and the *Health Affairs Blog*, she considers the many legal and ethical issues that arise when employers adopt wellness programs that tie financial rewards or penalties to tobacco use, body mass index levels, or other health-related factors.



MICHAEL J. MEURER

J.D., Ph.D., Professor of Law, Abraham and Lillian Benton Scholar, Boston University

The son of an economics professor, Michael Meurer knew by the time he was 13 that he, too, wanted to teach at the university level. An S.B., J.D. and Ph.D. later, he became an economics professor at Duke University and later a law professor at the University of Buffalo. He came to Boston University School of Law in 1999, where he has taught courses in patents, intellectual property and public policy toward the high-tech industry.

Professor Meurer has received several grants and fellowships, including two grants from the Pew Charitable Trust, a Ford Foundation grant, an Olin Faculty Fellowship at Yale Law School and a postdoctoral fellowship at AT&T Bell Labs. He has served as an expert witness for the Federal Trade Commission on a merger case presenting issues related to patent licensing. He also has consulted with government officials from developing countries about antitrust law, and taught short courses in American intellectual property law at the law faculties of the University of Victoria and the National University of Singapore. Outside of work, he enjoys playing and watching basketball.



KATHRYN ZEILER

J.D., Ph.D., Professor of Law, Nancy Barton Scholar, Boston University

Professor Kathryn Zeiler joined BU Law's full-time faculty as Nancy Barton Scholar and Professor of Law in July 2015. Prior to joining the faculty, Professor Zeiler was Professor of Law at the Georgetown University Law Center (2003–2015). She has held visiting professorships at Harvard Law School, NYU School of Law, and Boston University School of Law.

Professor Zeiler's scholarship applies economic theory and empirical methods to the study of legal issues and research questions. Her main scholarly interests include the importation of experimental economics results and behavioral economics theories into legal scholarship, the impact of state legislative tort damages caps on the price of medical malpractice insurance premiums, the impacts of communication and resolution programs implemented by hospitals to resolve medical malpractice claims, and the role of medical malpractice insurers in patient safety.

Professor Zeiler serves as a fellow and member of the board for the Society of Empirical Legal Studies (2015–present). She currently holds positions on the editorial board of the *American Law and Economics Review* and *Behavioral Science and Policy*. She is a member of the Max Planck Institute's Scientific Review Board for Research on Collective Goods. She has served as a member of the board of directors of the American Law and Economics Association (2010–2012). She is a regular peer-reviewer for a number of economics journals and law and economics journals.

Her recent publications include "Against Endowment Theory: Experimental Economics and Legal Scholarship" (*UCLA Law Review*), "Do Damages Caps Reduce Medical Malpractice Insurance Premiums?: A Systematic Review of Estimates and the Methods Used to Produce Them" (*Research Handbook on the Economics of Torts*), "The Willingness to Pay-Willingness to Accept Gap, the "Endowment Effect," Subject Misconceptions, and Experimental Procedures for Eliciting Valuations: Reply" (*American Economic Review*), "Cautions on the Use of Economics Experiments in Law" (*Journal of Institutional and Theoretical Economics*), and "Medical Malpractice Liability Crisis or Patient Compensation Crisis?" (*DePaul Law Review, Rising Stars Symposium*).