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Citizenship: F1 Visa, Colombian citizenship.

Fields of Concentration:
Industrial Organization
Health Economics
Econometrics

Desired Teaching:
Industrial organization
Microeconomics
Econometrics

Comprehensive Examinations Completed:
2017 (Oral): Industrial Organization, Econometrics
2016 (Written): Microeconomics, Macroeconomics

Dissertation Title: *Essays on competition in healthcare markets*

Committee:
Professor Steven Berry (Co-Chair)
Professor Phil Haile (Co-Chair)
Professor Jason Abaluck

Expected Completion Date: May 2021

Degrees:
Ph.D., Economics, Yale University, 2021 (expected)
M.Phil., Economics, Yale University, 2018
M.A., Economics, Yale University, 2017
M.Sc., Economics, Los Andes University, 2013
BS. Economics, Valle University, 2010

Fellowships, Honors and Awards:
Cowles Foundation and Economic Growth Center Fellowship

Fourth highest exit exam score in the country out of 3491 students
Awarded scholarship for excellence. Universidad de los Andes, Bogotá, Colombia.

Teaching Experience:
Yale University
Fall 2019, Teaching Assistant to Prof. Evangelia Chalioti, Intermediate microeconomics
Spring 2019, Teaching Assistant to Prof. Marina Halac, Game theory
fall 2018, Teaching Assistant to Prof. María Sáez Martí, Game theory
Spring 2018, Teaching Assistant to Prof. Penny Goldberg, Introductory microeconomics
Fall 2017, Teaching Assistant to Prof. Steve Berry, Introductory microeconomics
Universidad Javeriana, Cali-Colombia
Spring 2015, Adjunct professor, econometrics I

Research and Work Experience:
Summer Associate, Cornerstone Research, summer 2019.
Junior Researcher, Quantil (Economics consulting), Bogotá, Colombia 2013 - 2015
Economist, Colombian Central Bank, Department of Macroeconomic Modelling, Bogotá 2010 - 2012

Working Papers:
"Who benefits from insurer mergers? Evidence from the US employer-sponsored health insurance market", (November 2020), *Job Market Paper*

Work In Progress:
"Competition in the urgent care market: do Urgent Care Centers compete with Emergency Departments?"
"Losing coverage via employer-sponsored insurance during the COVID-19 pandemic: the case of Massachusetts", with Gerardo Ruiz

Languages:
Spanish (native), English

References:

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Who benefits from insurer mergers? Evidence from the US employer-sponsored health insurance market [Job Market Paper]

The U.S. employer-sponsored health insurance market, which provides insurance to 156 million Americans, is highly concentrated. The combined enrollment of the five largest insurers was 83% in 2014. Insurer mergers is one of the leading factors explaining today's high concentration levels. However, the effects of insurer mergers on consumer welfare are ambiguous, because higher insurer concentration has two offsetting effects on premiums. On one hand, a lack of insurer competition can lead to higher insurance premiums. On the other hand, larger insurers may be able to bargain for lower hospital reimbursements, which reduce insurer costs and therefore premiums. In this paper, I provide evidence on the net effects of insurer mergers on welfare in markets with high hospital and insurer concentration and many small employers.

To study the welfare effects of hypothetical insurer mergers I estimate a model of insurer-hospital competition that incorporates employer's demand for health insurance. Three main features of the model interact to define the effects of mergers. First, insurers and hospitals bargain over hospital reimbursements. Second, insurers set plan premiums. Third, medium-sized employers demand healthcare plans. In contrast to previous literature, I focus on employer rather than employee demand because firms on average pay about 70% of premiums and make the plan decision. The model easily accommodates cost efficiency gains to insurers from the mergers, and I estimate the efficiency gains that would be required to compensate for decreases in consumer welfare.

Using data from Massachusetts, I estimate the model for the market of medium size firms in the fully-insured market. I use the model to simulate hypothetical mergers between pairs of the three largest insurers in the market, Blue Cross Blue Shield (BCBS), Harvard Pilgrim Health Care (HPHC), and Tufts Health Plan. The merger between HPHC and Tufts is particularly important since they announced their plans to merge in 2019.

My main finding is that premiums rise, and consumer welfare falls in all the hypothetical mergers that I analyze, although magnitudes vary with the size of the merger partners. Mergers that include the largest insurer in the market, BCBS, create the largest drop in consumer welfare (up to 17%), and the highest increase in premiums (up to 24%). The merger currently under review, between HPHC and Tufts, would reduce consumer welfare by 11.1%, and increase premiums by as much as 17%. For this merger, I estimate that a reduction of $957 (26%) in non-inpatient marginal cost for each plan would be required to overcome the negative effect on consumer surplus.