

JONATHAN D. KETCHAM, PH.D.

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CURRENT POSITIONS

- 2025- Chief Healthcare Economist, Council of Economic Advisers, Executive Office of the President
- 2020- Earl G. and Gladys C. Davis Distinguished Research Professor in Business, Department of Economics, W.P. Carey School of Business, Arizona State University.

PREVIOUS POSITIONS

- 2022-2024 Principal Economist, Amazon
- 2016-2020 Earl G. and Gladys C. Davis Distinguished Research Professor in Business, Department of Marketing, W.P. Carey School of Business, Arizona State University
- 2019-2020 Stanford Institute for Economic Policy Research visiting professor
- 2017-2020 Faculty Affiliate, Department of Economics, W.P. Carey School of Business, Arizona State University
- 2010-2016 Associate Professor with tenure, Department of Marketing, W.P. Carey School of Business, Arizona State University
- 2005-10 Assistant Professor, School of Health Management and Policy, W.P. Carey School of Business, Arizona State University
- 2002-04 Visiting Scholar, Robert Wood Johnson Foundation Scholars in Health Policy Research Program, University of California, Berkeley and UCSF

EDUCATION

Ph.D. Applied Economics, The Wharton School of Business, University of Pennsylvania. 2002.

B.A. Economics, *magna cum laude*. Baylor University. 1997.

PEER-REVIEWED PUBLICATIONS

1. Jonathan D. Ketcham. 2026. “Artificial Intelligence as a Return-on-Investment Multiplier in Health Care. *NEJM AI*. *Forthcoming*.
2. Sayahnika Basu, Jonathan D. Ketcham & Nicolai V. Kuminoff. 2025. “Environmental regulation, residential sorting, and pollution exposure among senior Americans.” *Journal of Environmental Economics and Management*. 133. [Link](#).
3. Kelly Bishop, Jonathan Ketcham, and Nicolai Kuminoff. 2023. “Hazed and Confused: The Effect of Air Pollution on Dementia.” *Review of Economic Studies*. 90(5): 2188–2214. [Link](#). [NBER working paper #24970](#).
4. Jonathan Ketcham and Chad Stecher. 2023. “Learning to Work Together: Productivity Gains from Shared Experience among Cardiology Teams.” *American Journal of Health Economics*, 9(2): 231-261. [Link](#).
5. Kelly Bishop, Sehba Husain-Krautter, Jonathan Ketcham, Nicolai Kuminoff, and Corbett Schimming. 2021. “Hypothesis: Analyzing Individual-Level Secondary Data with Instrumental Variables Methods is Useful for Studying the Effects of Air Pollution on Dementia.” *Journal of Alzheimer’s Disease*, 79(1): 15-23. [Link](#).
6. Michael Keane, Jonathan Ketcham, Nicolai Kuminoff, and Timothy Neal. 2021. “Evaluating Consumers’ Choices of Medicare Part D Plans: A Study in Behavioral Welfare Economics.” *Journal of Econometrics*, 222(1A): 107-140. Also NBER working paper #25652. [Link](#).
7. Jonathan Ketcham, Nicolai Kuminoff, and Christopher Powers. 2019. “Estimating the Heterogeneous Welfare Effects of Choice Architecture: An Application to the Medicare Prescription Drug Insurance Market.” *International Economic Review*, 60(3):1171-1208. Also NBER working paper #22732.
8. Jonathan Ketcham, Nicolai Kuminoff, and Christopher Powers. 2016. “Choice Inconsistencies among the Elderly: Evidence from Plan Choice in the Medicare Part D Program: Comment.” *American Economic Review*, 106(12): 3932-61. Also NBER working paper #21387.
9. Jonathan Ketcham, Claudio Lucarelli, and Christopher Powers. 2015. “Paying Attention or Paying Too Much in Medicare Part D.” *American Economic Review*, 105(1): 204-233.
10. Andrew Epstein and Jonathan Ketcham. 2014. “Information Technology and Agency in Physicians’ Prescribing Decisions.” *RAND Journal of Economics*, 45(2): 422-448.
11. Haizhen Lin, Jonathan Ketcham, James N. Rosenquist and Kosali Simon. 2013. “Financial distress and use of mental health care: Evidence from antidepressant prescription claims.” *Economics Letters*, 121: 449-453.
12. Jonathan Ketcham, Claudio Lucarelli, Eugenio Miravete and M. Christopher Roebuck. 2012. “Sinking, Swimming, or Learning to Swim in Medicare Part D.” *American Economic Review*, 102(6): 2639-2673.

13. Andrew Epstein, Jonathan Ketcham, Saif Rathore and Peter Groeneveld. 2012. "Variations in the Use of an Innovative Technology by Payer: The Case of Drug-Eluting Stents." **Medical Care**, 50(1): 1-9.
14. Andrew Epstein, Jonathan Ketcham, and Sean Nicholson. 2010. "Specialization and Matching in Professional Firms." **RAND Journal of Economics**, 41(4): 812–835. Also NBER working paper #14070.
15. Saif Rathore, Jonathan Ketcham, G. Caleb Alexander, and Andrew Epstein. 2009. "Influence of Patient Race on Physician Prescribing Decisions: A Randomized On-line Experiment." **Journal of General Internal Medicine**, 24(11): 1183-91.
16. Jonathan Ketcham, Karen Lutfey, Eric Gerstenberger, Carol Link and John McKinlay. 2009. "Physician Clinical Information Technology and Health Care Disparities." **Medical Care Research and Review**, 66(6): 658-681.
17. Jonathan Ketcham and Kosali Simon. 2008. "Medicare Part D's Effects on Elderly Drug Costs and Utilization." **American Journal of Managed Care**, 14(11): SP14-22. Also NBER working paper #14326.
18. Jonathan Ketcham and Jeffrey Ngai. 2008. "How Similar are States' Medicaid Preferred Drug Lists?" **American Journal of Managed Care**, 14(11): SP46-52.
19. Andrew Epstein, Saif Rathore, G. Caleb Alexander, and Jonathan Ketcham. 2008. "Primary Care Physicians' Views on Medicare Part D." **American Journal of Managed Care**, 14(11): SP5-13.
20. Jonathan Ketcham and Michael Furukawa. 2008. "Hospital-Physician Gainsharing in Cardiology." **Health Affairs** 27(3): 803-812.
21. Glenn Melnick and Jonathan Ketcham. 2008. "Have HMOs Broadened their Hospital Networks: Changes in HMO Hospital Networks in California, 1999-2003." **Medical Care** 46(3): 339-342.
22. Jonathan Ketcham and Andrew Epstein. 2008. "Medicaid Preferred Drug Lists' Costs to Physicians." **Medical Care** 46(1): 9-16.
23. Michael Furukawa, Jonathan Ketcham and Mary Rimsza. 2007. "Physician Practice Revenues and Use of Information Technology in Patient Care." **Medical Care**. 45(2): 168-176.
24. Jonathan Ketcham, Laurence Baker, and Donna MacIsaac. 2007. "Physician Practice Size and Variations in Treatments and Outcomes: Evidence from Medicare Patients with Acute Myocardial Infarction." **Health Affairs**. 26(1): 195-205.
25. Jonathan Ketcham and Andrew Epstein. 2006. "Which Physicians are Affected Most by Medicaid Preferred Drug Lists for Statins and Antihypertensives?" **PharmacoEconomics**. 24(S3): 27-40.
26. Karen Lutfey and Jonathan Ketcham. 2005. "Patient and Provider Assessments of Adherence and the Source of Disparities: Evidence from Diabetes Care." **Health Services Research**. 40(6): 1803-1817.

27. Kevin Volpp, Jonathan Ketcham, Andrew Epstein, and Sankey Williams. 2005. “The Effects of Price Competition and Reduced Subsidies for Uncompensated Care on Hospital Mortality.” **Health Services Research**. 40(4): 1056-1077.
28. Daniel Eisenberg and Jonathan Ketcham. 2004. “Economic Voting in US Presidential Elections: Who Blames Whom for What.” **The Berkeley Electronic Journal of Economic Analysis & Policy**. 4(1): Article 19.
29. Patricia Danzon and Jonathan Ketcham. 2004. “Reference Pricing of Pharmaceuticals for Medicare: Evidence from Germany, the Netherlands, and New Zealand.” **Forum for Health Economics and Policy** (The Berkeley Electronic Press). 7(1): Article 2. Also NBER working paper #10007.

WORKING PAPERS

- Jonathan Ketcham, Nicolai Kuminoff and Nirman Saha. “Valuing Statistical Life Using Seniors’ Medical Spending.” *Revise and resubmit*. [NBER Working paper #33165](#).
- Jonathan Ketcham, Ge Bai and Christopher Whaley. “Commercial Insurers’ Relative MS-DRG Payments for Employer-Sponsored Plans Closely Track with Medicare’s Relative Payments.”
- Jonathan Ketcham, Jacob Dorn, Pierre Léger, and Claudio Lucarelli. “Group Incentives and Standardization: An Application to Hospital-Physician Gainsharing.” *Revise and resubmit*.
- Jonathan Ketcham, Chad Stecher, Alexander Toy. “Difference in Physician Responses to New Technology and New Information by Patient Race: Evidence from Drug-Eluting Stents.” *Under review*.

OTHER PUBLICATIONS

- Jonathan Ketcham. “To reduce Alzheimer’s disease, clean up the air.” November 2019. [Stanford Institute for Economic Policy Research policy brief](#).
- Jonathan Ketcham, Nicolai Kuminoff, and Christopher Powers. December 2016. “Rejoinder to Abaluck and Gruber.” [Available here](#).

GRANTS AND SPONSORED PROJECTS

- Co-Investigator*, National Institute on Aging. “NBER Center for Aging and Health Research Supplemental Project: Cognitive Decline and Health Insurance Decisions and Outcomes.” With Kelly Bishop and Nicolai Kuminoff. 2021. \$146k.
- Co-Principle Investigator*, National Science Foundation. “Saving Seniors’ Lives: Comparing the Efficiency and Equity of Medicare and the Clean Air Act,” 2021-2023. \$300k. With Kelly Bishop and Nicolai Kuminoff.
- Co-Investigator*, Environmental Protection Agency. “Retrospective Analysis of the Health Benefits to Seniors from the 1997 NAAQS for Annual Average PM_{2.5} Concentrations.” 2021-2022. \$25k. With Kelly Bishop, Nicolai Kuminoff and Nirman Saha.
- Co-Investigator*, National Institute on Aging. “NBER Center for Aging and Health Research Supplemental Project: Who Bears the Damage from Air Pollution's Effect on Dementia. With Kelly

Bishop and Nicolai Kuminoff. 2019-2020. \$132k.

Principal Investigator, Banner Health. “Predicting Future Spending.” 2015-2016. \$70k. With Andrew Epstein.

Principal Investigator, NIHCM Foundation. “Identifying Winners and Losers Under Proposals to Simplify Drug Plan Choice in Medicare Part D.” 2014, \$50k. With Nicolai Kuminoff.

Principal Investigator, R01, Agency for Healthcare Research and Quality. “Relative Price, Payer Mix and Regional Variations,” with Sean Nicholson and Lawrence Casalino. 2013-2015, R01 HS022306-01. \$454k.

Principal Investigator, R01, Agency for Healthcare Research and Quality. “Hospital-Physician Gainsharing,” with Claudio Lucarelli and Pierre Léger. 2009-2011, R01 HS018481-01. \$484k.

Consultant, Upstate Health Research Network for FAIR Health. 2010-2012.

Consultant, California HealthCare Foundation. “Economic Performance in Orthopedics and Cardiology,” with James Robinson through University of California, Berkeley. 2009-2010.

Co-Principal Investigator, Pfizer Inc. “The Effect of Medicare Part D on Access to Prescription Drugs” with Kosali Simon through Cornell University. 2007. \$60k.

Principal Investigator, R13 HS016883-01, Agency for Healthcare Research and Quality. “The 18th Annual Health Economics Conference.” 2007-2008. \$50k.

Principal Investigator, Health Sector Supply Chain Research Consortium, W.P. Carey School of Business, Arizona State University. “Physician-Hospital Collaboration for Supply Chain Management: Implications of Value Analysis Teams and Gainsharing” with Michael Furukawa and Gene Schneller. 2005-2006. \$100k.

Principal Investigator, Agency for Healthcare Research and Quality dissertation grant award. “Medical group responses to HMO selective contracting.” 2002.

ADDITIONAL COLLABORATIONS, CONSULTING AND CONTRACTS

Analysis Group

Centers for Medicare and Medicaid Services

Cornerstone Research

Health Care Advisory Board

New England Research Institutes

Symphony Health Solutions

AWARDS AND HONORS

NIHCM Foundation's Annual Health Care Research Award finalist, 2016.

Hoover Institution visiting fellow, 2015-2016.

NIHCM Foundation's Annual Health Care Research Award winner, 2013.

Faculty Achievement Award, Defining Edge Research and Creative Work, Best Professional Application (ASU university-wide award), 2013.

John D. Thompson Prize for Young Investigators. Awarded by the Association of University Programs in Health Administration, 2010.

Most Outstanding Abstract, AcademyHealth Annual Research Meeting. “Within Hospital Payer and Race Differences in the Early Use of Drug-Eluting Coronary Stents” with Andrew Epstein et al. 2006.

National Research Service Award doctoral fellow, Agency for Health Care Policy and Research. Health Care Systems Department, Wharton, University of Pennsylvania. 1997-2000.

Phi Beta Kappa, Baylor University. 1997.

National Merit Scholarship, Baylor University. 1993–1997.

TEACHING

Courses taught

“Business Statistics”. Undergraduate business course, W.P. Carey School of Business. 2024.

“Economics of Healthcare.” Undergraduate economics course, W.P. Carey School of Business. 2022.

“Health Economics.” Undergraduate economics course, W.P. Carey School of Business. 2010-2011, 2020-2022.

“Marketing Research.” Undergraduate marketing course, W.P. Carey School of Business. 2013-2020.

“Economics of Health Care.” Executive MBA program, W.P. Carey School of Business. 2019.

“Health Care Economics.” MBA programs, W.P. Carey School of Business. 2007-2019.

“Economics of Health Care.” Mayo Clinic Physician Leadership Business Academy, Executive Education, W.P. Carey School of Business. 2015-2016.

“Health Economics, Policy, and Payment Methods.” Master of Science in the Science of Health Care Delivery, ASU. 2013.

“Internship Seminar.” MHSM program, W.P. Carey School of Business. 2010.

“Health Sector Information Management.” MBA and MHSM programs, W.P. Carey School of Business. 2005-2007.

“Health Care Organizations.” Undergraduate program, W.P. Carey School of Business. 2005-2006.

“Introduction to the US Health Care System.” Health Care Systems Department, The Wharton

School, University of Pennsylvania. 2000-2001.

Dissertation Committees and Placement

Member, Nirman Saha, economics, 2021. Assistant Professor, University of Surrey, Department of Economics.

Member, Sophie Mathes, economics, 2020. Assistant Professor, FGV Rio, Department of Economics and Finance.

Member, Tomas Sanguinetti, economics, 2020. Director of Modeling, Essent Guaranty, Inc.

Member, Ranjit Christopher Magendraraj, marketing 2015. University of Missouri Kansas City Department of Marketing and Supply Chain Management.

EXTERNAL PROFESSIONAL SERVICE

Program Chair, “Health Systems and Health Care Financing,” 2022 American Society of Health Economists Conference.

Editorial Board, CollateralGlobal.org, 2021-present.

Guest Editor, Economics Issue for CollateralGlobal.org, 2021.

Advisor, “Measures for Meaningful International Comparisons.” US Department of Health and Human Services. 2020.

Program Chair, “Consumer Decision Making in Health Care,” 2020 American Society of Health Economists Conference.

Program Chair, “Consumer Decision Making in Health Care,” 2019 American Society of Health Economists Conference.

Program Chair, “Consumer Decision Making in Health Care,” 2018 American Society of Health Economists Conference.

Advisory Board Member, Center for Health and Economy, 2012-present.

Steering committee member, Annual Health Economics Conference, 2009-present.

Scientific review committee member for the Agency for Healthcare Quality and Research, 2015-2018.

Selection Committee member, John D. Thompson Prize for Young Investigators, AUPHA. 2013-2017.

Awards committee member, American Society of Health Economists, 2012-2015.

Scientific review committee member for the National Institutes of Health, 2012, 2015, 2016.

Upstate Health Research Network consultant to FAIR Health. 2010-2012.

Coordinator, 18th Annual Health Economics Conference, 2007.