

Yang Zhang

Curriculum Vitae

CONTACT INFORMATION	Department of Economics, Cornell University, 429 Uris Hall, Ithaca, NY 14853	+1 607 279 2568 yz656@cornell.edu http://www.yangzhangcornell.com
PLACEMENT COMMITTEE	Chair: Prof. Kristoffer Nimark Assistant: Rachel Lukens	+1 607 255 0596; pkn8@cornell.edu +1 607 255 4893; rll35@cornell.edu
REFERENCES	Prof. Panle Jia Barwick (co-chair) Department of Economics, Cornell	+1 607 255 4867 panle.barwick@cornell.edu
	Prof. Sean Nicholson (co-chair) Department of Policy Analysis and Management, Cornell	+1 607 254 6498 sn243@cornell.edu
	Prof. Colleen Carey Department of Policy Analysis and Management, Cornell	+1 607 255 9627 cmc528@cornell.edu
	Prof. Michael Waldman Johnson Graduate School of Management, Cornell	+1 607 255 8631 mw46@cornell.edu

FIELDS Industrial Organization, Health and Healthcare Economics, Applied Econometrics

EDUCATION Ph. D. in Economics, **Cornell University**, Ithaca, NY *2018 (Expected)*
M.A. in Economics, **Cornell University**, Ithaca, NY *2015*
M.S. in Econometrics (Best Thesis Award), **Xiamen University**, China, *2012*
B.A. in Economics, & B.S. in Mathematics, **Wuhan University**, China, *2009*
Short-term Visit for Competition Policy Class, **Yale University**, New Haven, CT *Fall 2015*

RESEARCH

- Market Exclusivity, Entry, and Consumer Welfare: The Case of Rx-to-OTC Switch in the Anti-ulcer Drug Market [**Job Market Paper**]
- The Effect of Public Incentive Program on Physician Supply: Evidence from HPSA Designation (with Samuel Kleiner)
- The Long-term Consequences of Public Health Provision: Evidence from China (with Panle Barwick, and Yasheng Huang)
- The Effect of Vertical Integration of Dialysis Chain with Primary Care System, [Work in Progress]
- Will Plan B become Plan A: Evidence of Moral Hazard from the Regulation on OTC Plan B Accessibility [Work in Progress]

PRE-DOCTORAL RESEARCH Human Capital, Household Capital and Asset Returns (with Y. Ren, and Y.Yuan)
Journal of Banking and Finance 2014, 42, 11-22.

SEMINARS AND CONFERENCES IIOC Rising Star Session (International IO conference), Boston *2017*
EARIE (European Association for Research in Industrial Economics) Conference, Lisbon *2016*
Health Economics Workshop, Industrial Organization Workshop, Cornell University *2015, 2016*
The Ronald Coase Institute Workshop *2012*

TEACHING EXPERIENCE	<p>American Health Care System (Undergraduate) TA for Prof. Sean Nicholson, Fall 2015 and 2016</p> <p>Advanced Econometrics II (PhD core), TA for Prof. Jorge Stoye, Spring 2015</p> <p>Introductory Microeconomics (Undergraduate) Coordinating TA for Prof. Stephanie Thomas, Fall 2017</p> <p>Introduction to Business Management, TA for Prof. Dave Taylor, Summer 2015</p> <p>Introductory Microeconomics (Undergraduate) TA for Prof. Richard Burkhauser, Fall 2014</p> <p>Cross-sectional and Panel Data Econometrics (Undergraduate) TA for Prof. Francesca Molinary, Fall 2013</p>
RESEARCH EXPERIENCE	<p>RA for Prof. Colleen Carey, Department of PAM, Cornell University</p> <p>RA for Prof. Jorge Stoye, Department of Economics, Cornell University</p> <p>RA for Prof. Francesca Molinari, Department of Economics, Cornell University</p> <p>RA for Prof. Levon Barseghyan, Department of Economics, Cornell University</p>
PROFESSIONAL SERVICE	<p>Referee for: <i>Journal of Labor Economics</i></p> <p>Organizer, Industrial Organization Meeting, Cornell University 2015-2016</p> <p>Mentor, Graduate Student Association for Economics Mentorship Program, Cornell University.</p>
GRANTS, AWARDS AND FELLOWSHIPS	<p>Affiliate, Cornell Institute for China Economic Research, Cornell University</p> <p>Travel Grant, Cornell University, 2016 and 2017</p> <p>Sage Summer Fellowship, Cornell University, 2013 and 2014</p> <p>Sage Fellowship, Cornell University, 2012</p> <p>University-wide Teaching Conference Certificate, Center for Teaching Excellence, Cornell University, 2013</p>
SKILLS	<p>Matlab, Stata, ArcGIS, SAS, L^AT_EX</p> <p>Native in Mandarin</p>
JOB MARKET PAPER ABSTRACT	<p>Over-the-counter (OTC) versions of prescription drugs can improve access and affordability. To incentivize firms to convert prescription (Rx) drugs to OTC status, the first firm to gain approval for OTC sales of a prescription (Rx) drug enjoys three years of market exclusivity granted by the Food and Drug Administration (FDA). Firms usually, but not always, delay OTC entry until the end of their Rx patent protection. This paper studies how the FDA provision of market exclusivity affects time of firm entry into the OTC market and, ultimately, consumer welfare. To separate the multiple offsetting incentives in this market, I perform a structural analysis of anti-ulcer drugs, where many, but not all, molecules have been converted at varying points in their lifecycle. The model recognizes imperfect substitution between Rx and OTC drugs and allows an endogenous pricing equilibrium and dynamic OTC entry decisions. I find that OTC market exclusivity policy, which is intended to increase the number of OTC drugs, actually hurts consumers by delaying OTC entry until an Rx drug patent expires. For example, without the market exclusivity policy AstraZeneca would have introduced Nexium OTC in 2011 instead of at patent expiry in 2014. I propose an alternative policy in which market exclusivity is preserved after patent expiration to an OTC drug that is introduced more than three years earlier than patent expiration, and find that the policy eliminates the incentive of strategic delay, and enhances consumer welfare.</p>

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