

Ryan C McDevitt

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POSITIONS

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| Professor, Olin School of Business & School of Public Health, Washington University | Jul 2025 – pres. |
| Instructor, Health Management Academy | Feb 2023 – pres. |
| Senior Consultant, Charles River Associates | Feb 2023 – pres. |
| Visiting Associate Professor, Booth School of Business, University of Chicago | Sep 2021 – Jun 2022 |
| Professor, Fuqua School of Business, Duke University (on leave 2021–2022, 2025–2026) | Jul 2021 – pres. |
| Editor, Journal of Industrial Economics | Jan 2021 – pres. |
| Associate Professor, Fuqua School of Business, Duke University | Jul 2017 – Jun 2021 |
| Economist, Prime Video & Music, Amazon | Jan 2017 – Jul 2017 |
| Assistant Professor, Fuqua School of Business, Duke University (on leave 2017) | Jul 2013 – Jun 2017 |
| Assistant Professor, Simon School of Business, University of Rochester | Jul 2010 – Jun 2013 |
| Lecturer, Kellogg School of Management, Northwestern University | Jan 2009 – Mar 2009 |
| Analyst, Investment Banking Division, Morgan Stanley | Jun 2002 – Jul 2003 |

AFFILIATIONS

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|---|---------------------|
| Research Associate, National Bureau of Economic Research | Apr 2022 – pres. |
| Professor (by courtesy), Department of Economics, Duke University | Jul 2021 – pres. |
| Faculty Affiliate, Duke-Margolis Institute for Health Policy | Sep 2018 – pres. |
| Associate Professor (by courtesy), Department of Economics, Duke University | Jul 2017 – Jun 2021 |

DEGREES

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|---|-----------|
| Ph.D., Economics, Northwestern University | June 2010 |
| B.A., Economics, Williams College | June 2002 |

PAPERS

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|---|--|
| The Need for Speed: Demand, Regulation, and Welfare on the Margin of Alternative Financial Services September 2025, with A. Sojourner, accepted, Review of Economics and Statistics , 107(5), 1-9 | |
| How Bundled Payments Affect Firm Behavior and Patient Outcomes: Evidence from the Dialysis Industry July 2025, with P. Eliason, B. Heebsh, R. League, & J. Roberts, R&R, American Economic Review | |
| Competition and Fraud in Health Care July 2025, with R. Diwan, P. Eliason, R. League, J. Leder-Luis, & J. Roberts | |
| Gaming and Effort in Performance Pay July 2025, with L. Bertuzzi, P. Eliason, B. Heebsh, R. League, & J. Roberts, submitted | |
| Strategic Information Disclosure July 2025, with M. Hinnosaar, S. Liu, S. Martinez, & C. Park | |
| Financial Ties, Market Structure, and Prices in the US Dialysis Industry June 2025, with W. Deng, P. Eliason, R. League, J. Roberts, H. Wong, & X. Xia, JAMA Health Forum , 6(6), e252659 | |
| Ambulance Taxis: The Impact of Regulation and Litigation on Health Care Fraud May 2025, with P. Eliason, R. League, J. Leder-Luis, & J. Roberts, Journal of Political Economy , 133(5), 1661-1702 | |
| How Should We Assess Quality of Health Care Services in Organizations Owned by Private Equity Firms? May 2025, with A. La Forgia, AMA Journal of Ethics , 27(5), 385-391 | |
| Provision of Transplant Education for Patients Starting Dialysis: Disparities Persist September 2024, with L. Bertuzzi et al., Heliyon , 10(17), e36542 | |
| The Timing and Location of Entry in Growing Markets: Subgame Perfection at Work Summer 2024, with B. Bollinger, K. Judd, & U. Doraszelski, RAND Journal of Economics , 55(2), 169-198 | |

Rogers' Diffusion Theory of Innovations Applies to the Adoption of Sugammadex
 October 2023, with K. Pearson et al., **British Journal of Anaesthesia**, 131(4), e114-e117

Pharmacoequity: A Nationwide Study on Equity in the Utilization and Cost of Sugammadex
 August 2023, with K. Raghunathan, R. League, et al., R&R, **Anesthesia & Analgesia**

Hospital Costs for Black versus White Adults Hospitalized with COVID-19 in the United States: April to December 2020
 August 2023, with K. Raghunathan, R. League, R. Bartz, M. Fuller, V. Krishnamoorthy, & J. Cobert, submitted

What Happens When Private Equity Firms Buy Hospitals?
 March 2023, with M. Cerullo, K. Joynt Maddox, A. Offodile, J. Roberts, & K. Yang, **Harvard Business Review**

Physicians as Owners and Agents: A Call for Further Study
 December 2022, with P. Eliason & J. Roberts, **JAMA Internal Medicine**, 182(12), 1276-1277

Assessment of Spending for Patients Initiating Dialysis Care
 October 2022, with P. Eliason, R. League, J. Roberts, & H. Wong, **JAMA Open**, 5(10), e2239131

Hydroxychloroquine Prescriptions During COVID-19: Did Politics Matter?
 August 2022, with F. Madanay & P. Ubel, **Journal of Health, Politics, Policy, and Law**, 47(4), 429-451

Racial and Ethnic Differences in Mortality Among Critically Ill Patients with COVID-19 Across US Hospitals
 May 2022, with S. Johnson, M. Fuller, Z. Frere, T. Ohnuma, et al., submitted

Private Equity Acquisition of Acute Care Hospitals and Variation in Outcomes of Major Elective Surgical Procedures
 May 2022, with M. Cerullo, A. Kirk, Z. Lalee, K. Joynt Maddox, A. Offodile, J. Roberts, & K. Yang, submitted

Hospital Private Equity Acquisition and Outcomes of Acute Medical Conditions in Medicare Beneficiaries
 April 2022, with M. Cerullo, K. Joynt Maddox, A. Offodile, J. Roberts, & K. Yang, **JAMA Open**, 5(4), e229581

High Prices and Wide Dispersion in Private Insurance Payments for Dialysis
 February 2022, with P. Eliason, R. League, J. Roberts, & H. Wong, **JAMA Open**, 5(2), e220562

Private Equity Acquisition and Responsiveness to Service Line Profitability at Short-term Acute Care Hospitals
 November 2021, with M. Cerullo, A. Offodile, J. Roberts, & K. Yang, **Health Affairs**, 40(11), 1697-1705

Backstop Price Caps in Commercial Health Care Markets: Comment
 July 2021, with J. Lusk, **JAMA**, 326(3), 276-277

How Acquisitions Affect Firm Behavior and Performance: Evidence from the Dialysis Industry
 February 2020, with P. Eliason, B. Heebsh, & J. Roberts, **Quarterly Journal of Economics**, 135(1), 221-267

Strategic Patient Discharge: Evidence from Long-term Care Hospitals
 November 2018, with P. Eliason, P. Grieco, & J. Roberts, **American Economic Review**, 108(11), 3232-3265

Legislators' School Ties and Funding for Higher Education
 August 2018, with A. Chatterji & J. Kim, **Journal of Public Economics**, 164, 254-269

Productivity and Quality in Health Care: Evidence from the Dialysis Industry
 July 2017, with P. Grieco, **Review of Economic Studies**, 84(3), 1071-1105

The Effect of Social Interaction on Economic Transactions: Evidence from Changes in Two Retail Formats
 December 2015, with A. Goldfarb, S. Samila, & B. Silverman, **Management Science**, 61(12), 2963-2981

Specialization and Competition in the Venture Capital Industry
 June 2015, with Y. Hochberg and M. Mazzeo, **Review of Industrial Organization**, 46(4), 323-347

"A" Business by Any Other Name: Firm Name Choice as a Signal of Firm Quality
 August 2014, **Journal of Political Economy**, 122(4), 909-944

Market Structure & Gender Disparity in Health Care: Preferences, Competition, & Quality of Care
 Spring 2014, with J. Roberts, **RAND Journal of Economics**, 45(1), 116-139

Business Strategy and Antitrust Economics
 2014, with M. Mazzeo, **Oxford Handbook on International Antitrust Economics**

Measuring the Broadband Bonus in Thirty OECD Nations
 2012, with S. Greenstein, **Measuring the Internet Economy**

The Global Broadband Bonus: Broadband Internet's Impact on Seven Countries
 2011, with S. Greenstein, **The Linked World: How ICT Is Transforming Societies, Cultures & Economies**

Names and Reputations: An Empirical Analysis

August 2011, **American Economic Journal: Microeconomics**, 3(3), 193–209

The Broadband Bonus: Estimating Broadband Internet's Economic Value

August 2011, with S. Greenstein, **Telecommunications Policy**, 35(7), 617–632

Evidence of a Modest Price Decline in U.S. Broadband Services

June 2011, with S. Greenstein, **Information Economics and Policy**, 23(2), 200–211

GRANTS

| | |
|---|-------------|
| Duke Office of the Provost Multiyear Interdisciplinary Hub (with B. Mac Grory et al.) | 2025 – 2028 |
| American Investment Council (with A. La Forgia, R. League, & K. Yang) | 2025 – 2028 |
| American Heart Association (with J. Lusk, B. Mac Grory, F. Li, K. Zachrisson, et al.) | 2025 – 2026 |
| Arnold Ventures (with P. Eliason, R. League, J. Leder-Luis, & J. Roberts) | 2023 – 2026 |
| NIHCM Research Grant (with M. Cerullo, A. Offodile, & J. Roberts) | 2022 – 2023 |
| Washington Center for Equitable Growth (with P. Eliason & J. Roberts) | 2021 – 2023 |
| NBER Digitization Research Grant (with M. Hinnosaar & D. Ridley) | 2021 |
| National Science Foundation Award SES #1850736 (with P. Eliason & J. Roberts) | 2019 – 2022 |
| NBER Digitization Research Grant | 2015 |
| Northwestern University Dissertation Year Fellowship | 2009 |
| Center for the Study of Industrial Organization Grant | 2009 |
| Center for the Study of Industrial Organization Fellowship | 2008 |
| Northwestern University Graduate Research Grant | 2008 |

ACTIVITIES

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| Member, Judicial Board, Fuqua School of Business | Sep 2022 – Jun 2023 |
| Excellence in Patient Care Advisory Committee, American Society of Nephrology | Sep 2021 – pres. |
| Advisory Board, Renalogic | Sep 2021 – Mar 2024 |
| Bass Connections Program, Duke University | Jul 2021 – Jun 2022 |
| Mentor, ASHE Mentoring Program | Oct 2020 – Jun 2022 |
| Mentor, Duke Athlete Education for Life, Fuqua School of Business | Nov 2018 – Mar 2019 |
| Strategic Planning Committee, Fuqua School of Business | Feb 2018 – Mar 2019 |
| MSQM Health Analytics Faculty Committee, Fuqua School of Business | Nov 2017 – Jun 2018 |
| Academic Council, Duke University | Jul 2017 – Jun 2021 |
| Curriculum Committee, Fuqua School of Business | Jul 2017 – Jun 2020 |
| Associate Editor, Journal of Industrial Economics | Jul 2016 – Dec 2020 |
| Board of Trustees, Triangle Day School | Jan 2016 – Jun 2022 |

AWARDS

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| ASHEcon Program Chair Award (with W. Deng, P. Eliason, R. League, J. Roberts, H. Wong, & X. Xia) | 2025 |
| Fuqua MMS Foundations of Business Teaching Award | 2025 |
| Fuqua MMS Foundations of Business Teaching Award Runner-up | 2024 |
| Fuqua MMS Foundations of Business Teaching Award | 2023 |
| Fuqua MSQM Business Analytics Teaching Award | 2022 |
| Association of Competition Economics Best Paper Award (with P. Eliason, B. Heebsh, & J. Roberts) | 2021 |
| Fuqua MSQM Health Analytics Teaching Award | 2021 |
| Fuqua MSQM Health Analytics Teaching Award | 2020 |
| Fuqua MBA Core Teaching Award Runner-up | 2020 |
| Fuqua MBA Core Teaching Award | 2019 |
| Fuqua MBA Core Teaching Award Runner-up | 2017 |
| Poets & Quants "Top 40 Under 40" Business School Professor | 2017 |
| Poets & Quants "Favorite Professor" Student Selection | 2016 |
| Fuqua MBA Core Teaching Award Runner-up | 2015 |
| Poets & Quants "Favorite Professor" Student Selection | 2015 |

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| IJIO Excellence in Reviewing | 2014 |
| EARIE Young Economists' Essay Award (with P. Grieco) | 2013 |
| Simon MBA Elective Teaching Award | 2012 |
| Simon MBA Top-5 Teaching Honor Roll | 2012 |
| Simon MBA Top-5 Teaching Honor Roll | 2011 |
| Jack Larned Class of 1942 International Management Prize | 2002 |
| Williams College Class of 1960's Scholar in Economics | 2001 |
| All New England Track & Field | 2001 |
| All New England Track & Field | 2000 |