Kate Kennedy-Moulton
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(858) 735 – 8907
kam2373@columbia.edu

February 10, 2026

Professor Kevin Bryan
University of Toronto
105 St. George St, Suite 7034
Toronto, ON, M5S 3E6

Professor Ina Ganguli
UMass Amherst
412 N. Pleasant St
Amherst, MA 01002

Professor Kyle Myers
Harvard Business School
Morgan Hall 431
Boston, MA 02163

Dear Dr. Bryan, Dr. Ganguli, and Dr. Myers,

I am writing to express my interest in the 2026 NBER Innovation Research Boot Camp. I am a fourth year Economics PhD student at Columbia University where I study health, labor, and public finance, with a focus on inequality and gender. Innovation plays a critical role in my research, and I am eager to grow my knowledge and skillset in the economics of innovation.

In a current project, I explore the role of innovation in health disparities. Novel medical devices are key pathways to improving health, and may help to alleviate health disparities if disadvantaged patients reap the highest gains. However, barriers to access may unintentionally exacerbate existing health disparities. My research aims to understand how hospitals choose to adopt technology and the subsequent impact technology adoption has on health disparities. I am particularly focused on how policy levers such as the New Technology Add-On Payment program can influence hospital adoption and consequently health disparities.

In my broader research agenda, I am deeply committed to understanding the systemic drivers of medical innovation and their impacts on health disparities. With the increasing ability to perform minimally invasive procedures and the consequential shift towards outpatient settings, I seek to understand the impact on patient health and who receives care. I am driven by the opportunity to help governments strategically incentivize innovation in high-impact, historically underserved areas, specifically women's health.

As a fourth-year student with a focused research agenda, I believe this workshop offers a vital opportunity to learn the frontiers of innovation research and build the technical skills necessary to translate these insights into impactful policy solutions.

Enclosed is my CV, list of PhD coursework, and essay with more information on my research and interest in the program. My advisor, Professor Sandra Black (sblack@austin.utexas.edu), will be sending a letter of recommendation to Brett Maranjian. Thank you for taking the time to consider my application, and I look forward to the possibility of participating in this workshop.

Sincerely,

Kate Kennedy-Moulton

KATE KENNEDY-MOULTON

(858)735-8907 | kam2373@columbia.edu

EDUCATION

Columbia University *2022 - Present*
PhD in Economics

California Polytechnic State University, San Luis Obispo (Cal Poly) *2016 - 2020*
Bachelor's of Science in Mathematics, Summa Cum Laude
Concentration in Teaching, Minor in Economics

RESEARCH EXPERIENCE

Research Assistant to Dr. Sandra Black *May 2024 - Aug. 2025*
Columbia University

Research Assistant to Dr. Miguel Urquiola *Jan. 2024 - May 2024*
Columbia University

Predoctoral Fellow to Dr. Petra Persson and Dr. Maya Rossin-Slater *Jul. 2020 - Jul. 2022*
Stanford Institute for Economic Policy Research (SIEPR)

Research Assistant to Dr. Stefanie Fischer *Jan. 2020 - Jun. 2020*
Cal Poly San Luis Obispo

PEER-REVIEWED PUBLICATIONS

"Maternal and Infant Health Inequality: New Evidence from Linked Administrative Data," with Sarah Miller, Petra Persson, Maya Rossin-Slater, Laura Wherry, and Gloria Aldana. Accepted at the ***Review of Economics and Statistics***. Available as NBER Working Paper No. 30693, IZA Discussion Paper No. 15745.

TEACHING EXPERIENCE

Teaching Assistantships

Principles of Economics, Columbia University *Fall 2025, Spring 2026*
Introduction to Econometrics, Columbia University *Fall 2023*
Principles of Economics, Cal Poly San Luis Obispo *Fall 2018, Spring 2019, Fall 2019*

Cal Poly Supplemental Workshops in Math *Mar. 2018 - Jun. 2020*
Senior Leader (Sept. 2019 - Jun. 2020)

- Promoted from Workshop Facilitator to Senior Leader because of demonstrated leadership skills and high student evaluations
- Conducted workshop evaluations, assisted in hiring and training new facilitators, and led biweekly staff meetings

Workshop Facilitator (Mar. 2018 - Jun. 2019)

- Facilitated a supplemental course on Linear Algebra and Differential Equations consisting of twice weekly 90-minute sessions with around 20 students
- Designed creative lesson plans to help students master content and build study skills
- Corresponded with the professor to ensure learning materials were aligned with course objectives

Cal Poly Educational Opportunity Program *Nov. 2017 - Jun. 2018*
Linear Algebra and Differential Equations Tutor

- Tutored students in math as part of the Educational Opportunity Program, which assists students who have been historically, economically, or educationally disadvantaged

PRESENTATIONS

ASSA 2024 Annual Meeting *Jan. 2024*

TECHNICAL SKILLS

Programs: Stata, R, LaTeX, Python, SAS
U.S. Census Bureau Special Sworn Status Researcher

SERVICE AND MENTORING

Columbia University Association of Graduate Economics Students (AGES) *Sept. 2025 - Pres.*

- Facilitate communication between students and the department administration

Columbia University Economics Diversity Initiative *Sept. 2023 - Present*

- Assisted with organizing the Undergraduate Mentoring Program for underrepresented students
- Mentored for Undergraduate Mentoring Program

Columbia University Student Research Breakfast Organizer *Sept. 2024 - May 2025*

- Organized a weekly breakfast meeting for students to present and discuss research ideas, as well as share resources and skills with other graduate students

Economics Pre-Doc Pipeline Workshop for Underrepresented Groups *Sept. 2021*

- Advised students on predoctoral research fellowship applications as part of a one-day workshop hosted by Texas A&M University

SIEPR Summer Planning Committee *Jun. 2021 - Sept. 2021*

- Organized community building activities and taught an introductory coding workshop for the new cohort of predoctoral research fellows at Stanford

AWARDS

Cal Poly Math Department

Robert P. Balles Scholarship - *awarded to the graduating senior with the highest GPA in math* *2020*
Edward Van Duyne Memorial Scholarship *2019*
Barry Family Scholarship *2018*

Cal Poly Economics Department

Outstanding Senior in the Economics Minor *2020*
Believe, Educate & Empower, Advocate, Collaborate, Nurture (BEACoN) Grant *2020*

List of current and completed PhD courses:
Microeconomic Analysis I, Microeconomic Analysis II
Macroeconomic Analysis I, Macroeconomic Analysis II
Introduction to Econometrics I, Introduction to Econometrics II
Math Methods for Economics
Perspectives on Economics Studies
Economics of Education
Economics of Labor I, Economics of Labor II
Public Finance I, Public Economics and Development
Industrial Organization I, Industrial Organization II

Innovation has been a life-long interest of mine. In my undergraduate studies, I initially majored in biomedical engineering, eager to come up with novel medical solutions to help people live healthier and happier lives. However, I became troubled by the realization that new medical technologies frequently remain out of reach for vulnerable communities due to their prohibitive expense. This led to a concern that profit-driven incentives often conflict with the goal of producing technologies that offer the greatest benefit to human health. Something that excites me about economics is that I am now able to address these questions head on—I can investigate issues systematically and conduct analysis to offer evidence-based solutions.

My research in health economics seeks to address the large disparities in health by factors such as race and ethnicity, income, and geography. In my paper "Maternal and Infant Health Inequality: New Evidence from Linked Administrative Data" with Professors Miller, Persson, Rossin-Slater, and Wherry, we find that while outcomes like low birthweight, preterm birth, and severe maternal morbidity are the highest at the top of the income distribution, maternal and infant mortality are still the lowest. This suggests that higher income mothers may have better access to protective factors such as expensive medical interventions. This project motivated me to explore the extent to which different families have access to novel medical interventions.

In a current project, I investigate the relationship between medical innovation and health disparities. New technological advancements in medicine are important pathways to improving health, but barriers to access may inhibit how health gains are distributed. My project aims to quantify to what extent can differences in health be explained by differences in hospital adoption of technology. For a variety of novel devices in the inpatient setting, I find that Medicaid patients tend to be underrepresented in the receipt of novel technology compared to their representation in relevant diagnoses. Using a linear probability model, I found that Medicaid patients are significantly less likely to receive novel technology—a gap reduced by half when controlling for hospital fixed effects, suggesting that hospitals play a key role. Further investigating hospital adoption patterns, I find that hospitals serving higher shares of Medicare and Medicaid patients are slower to adopt novel technologies compared to hospitals serving higher shares of privately insured patients. Currently, I am developing a framework to connect institutional adoption decisions with patient outcomes, while evaluating how policy levers like the New Technology Add-On Payment (NTAP) program and hospital mergers influence these behaviors.

In future research, I aim to explore how the rise of minimally invasive procedures is reshaping healthcare utilization in outpatient settings and the resulting impact on patient health. I am particularly interested in decoding the determinants of innovation to help inform policymakers to incentivize development in critical, historically underfunded areas such as women's health.

As a fourth year in the economics PhD, I am focused on developing a technical skillset that directly addresses my research interests in innovation and health disparities. This workshop will complement my existing coursework while providing critical skills to enhance my research. I am particularly looking forward to the sessions led Kevin Bryan, Kyle Myers, and Heidi Williams, as I am motivated by their work on the incentives and diffusion of R&D. Additionally, I am excited to meet other people in the field of innovation, as collaboration and the sharing of ideas are key to quality research. I believe the Boot Camp will be an ideal fit for me to build skills, develop my research ideas, and engage with the innovation research community.

DEPARTMENT OF ECONOMICS
THE UNIVERSITY OF TEXAS AT AUSTIN

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www.utexas.edu/cola/economics/

February 11, 2026

To whom it may concern:

I am writing to give my strongest recommendation for Kate Kennedy-Moulton to participate in the NBER Innovation Bootcamp. Kate is an exceptional 4th-year Ph.D. student in the Department of Economics at Columbia University. She is a member of my advising group—where I meet with her weekly to discuss research progress—and she also worked as my research assistant. I have continued advising her even after my move back to Texas. Simply put, she is an outstanding scholar with innovative ideas, and I give her my strongest endorsement.

Kate's research sits at the intersection of medical innovation and health disparities, focusing on how hospitals decide to adopt novel technologies and whether such adoption reduces or exacerbates disparities. She examines both across-hospital disparities, where differences in adoption decisions can widen inequality, and within-hospital disparities, where factors like provider discretion or financial barriers can limit access to new treatments. Her work is critical for understanding how innovation may unintentionally reinforce inequalities—and how we can ensure that advancements in medical technology promote equity rather than deepen existing gaps.

A central contribution of Kate's work is her development of a new measure of medical technology adoption using ICD procedure codes that uniquely identify medical devices in inpatient data. This measure allows for precise, visit-level observation of adoption across a wide range of devices that have been largely unexplored in prior research, opening new avenues for empirical research on technology diffusion in healthcare.

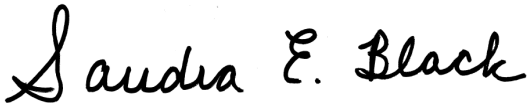
Through this work, Kate documents striking disparities in access to novel medical technologies. She shows that Medicaid patients are less likely to receive new technologies, and this gap diminishes after controlling for hospital fixed effects. Additionally, hospitals serving higher shares of Medicare and Medicaid patients adopt innovations more slowly than hospitals serving predominantly privately insured populations. These findings provide compelling evidence that hospital adoption decisions play a central role in mediating health disparities.

Building on these insights, Kate's research evaluates the role of public policy in shaping institutional decision-making and promoting equitable care. She studies the effectiveness of tools such as subsidies and antitrust regulation, with a particular emphasis on how policy design can influence technology adoption. Notably, she is the first to analyze the causal effects of the New Technology Add-On Payment (NTAP) program, a Medicare subsidy intended to encourage adoption of costly, clinically valuable innovations. This work offers crucial guidance on which \

policy levers are most effective for ensuring that medical innovation translates into equitable health gains.

Kate is a very promising scholar whose research aligns perfectly with the goals of the NBER Innovation Bootcamp. She would benefit immensely from participation and, in turn, would make valuable contributions to the group. Please feel free to contact me if I can provide any further information.

Sincerely,



Sandra E. Black
Professor of Economics
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sblack@austin.utexas.edu
www.sandraeblack.com