Dear Review Panel,

I am excited to apply to participate in the NBER Economics of Innovation Bootcamp for Summer 2026. I am a second-year PhD student in Economics at UC Berkeley. Below is my contact information, as well as the contact information for my recommendation writer. Thank you very much for your consideration.

Anne Fogarty
Email: annefogarty@berkeley.edu
Phone Number: 415-272-5672

Recommendation Writer
Ben Handel
Email: handel@berkeley.edu

Sincerely,
Anne Fogarty

Anne Fogarty

annefogarty@berkeley.edu | annefogarty.github.io

Education

Ph.D., Economics, University of California, Berkeley	2024–
B.S., Business Administration, Berkeley Haas School of Business	2017–2021
B.A., Economics; Minor in Data Science, University of California, Berkeley	2017–2021

Honors and Awards

National Science Foundation Graduate Research Fellowship	2024-
First Year Award, UC Berkeley Department of Economics	2024-2025
High Distinction, UC Berkeley Department of Economics	2021
Honors, UC Berkeley Department of Economics	2021
Dean's Honors List, UC Berkeley College of Letters & Sciences	2017–2021
Dean's Honors List, UC Berkeley Haas School of Business	2019–2021

Research Positions

Graduate Student Researcher, Berkeley Haas School of Business	2025–
Professor Matt Backus	
Predoctoral Research Fellow, Harvard Kennedy School of Government	2022–2024
Professor Marcella Alsan	
Undergraduate Research Assistant, UC Berkeley Department of Economics	2018–2021
Professor Supreet Kaur, Nicholas Swanson	

Work Experience

Analyst, Health Advances	2021–2022
Research Intern, Council on Foreign Relations	2019

Teaching

Tutor, Econ 1 Introduction to Economics, UC Berkeley	2024–2025
Course Assistant, Econ 295, Harvard University	2024
Tutor, Econ 100A Intermediate Microeconomics, UC Berkeley	2019–2020
Lab Assistant, Data Science 8, UC Berkeley	2018

Other

Languages: English (native), Spanish (intermediate)

Programming: Python, Stata, R, SQL

Coursework

Economic Theory (Econ 201A, 201B)

Econometrics (Econ 240A, 240B)
Macroeconomics (Econ 202A, 202B)
Industrial Organization (Econ 220A, 220B *in progress*, 220C *in progress*)
Public Economics (Econ 230A, 230B)
Market Failures and Theory of the Firm (PHDBA 279, *in progress*)
Applied Econometrics (Econ 244, *in progress*)
Foundations of Psychology and Economics (Econ 219A)
Economic History (Econ 210A)
Environmental Economics (ARESEC 264, *audited*)

My research interests lie at the intersection of innovation, public economics, and industrial organization, with a focus on healthcare. I study how institutions – especially regulation, reimbursement, and market structure – shape incentives for technology development and, in turn, the direction of technological change. A central motivation is identifying when private returns diverge from social value, and how policy can better align the two.

This question is especially salient in precision medicine, where treatment increasingly depends on diagnostic information. Diagnostics – often biomarker or genomic tests – guide treatment by identifying patients likely to benefit from particular therapies. Better testing can raise a therapy's value through targeting, yet much of the surplus is realized downstream in outcomes and avoided low-value care, and may be imperfectly captured by the diagnostic innovator. My hypothesis is that these incentive frictions shape the organization of drug-test complements: whether testing is formalized in FDA labeling (including, in some cases, companion diagnostic designation), when evidence is generated (co-development versus post-approval adoption), and who develops the test (therapy firms versus independent developers). Empirically, I will leverage changes in FDA labeling and reimbursement policy and shifts in competition across indications over time to identify how these margins respond. I plan to use these margins to evaluate whether institutions steer diagnostic effort toward high-value targeting or toward commercially attractive tests, and to quantify the implied distortion. Despite the growing importance of precision medicine, there is limited empirical evidence on how institutions shape diagnostic innovation; existing work emphasizes conceptual and theoretical frameworks (see Bardey, De Donder, and Zaporozhets (2025), for a review).

My current work is building the empirical infrastructure to measure diagnostic innovation in precision oncology. I am constructing a linked therapy-biomarker-test dataset that ties FDA drug labels to diagnostic device approvals and labeling, connects both to clinical trial evidence and co-development behavior using ClinicalTrials.gov, and adds market-environment measures (*e.g.*, indication size and competitive pressure using SEER and PharmaProjects). I also hope to link the diagnostic technologies and therapies to claims data to measure adoption and revenues. This linked structure will let me observe the margins described above – especially innovation timing and developer identity – and quantify how regulatory and reimbursement institutions shape diagnostic innovation.

More broadly, I want to build a research agenda on innovation policy in regulated markets (healthcare and others) with a goal of identifying ways to increase development, access, and adoption of technologies with high value. Across projects, my goal is evidence that is useful for policy: clear about which rule is changing, why behavior responds, and what counterfactuals imply.

The NBER Innovation Boot Camp would be an ideal environment to sharpen this agenda. The boot camp's training and engagement with the innovation research community would help me develop a stronger toolkit to tackle these questions – how to frame incentive problems in the innovation literature, how to measure innovation, and how to translate institutions and policies into empirical objects with testable predictions. I am eager to learn about both foundational and frontier research across innovation settings. I would also be excited to learn alongside, and potentially collaborate with, other students working on related topics. Overall, the boot camp would be especially valuable at my current stage as I develop early-stage projects and transition into dissertation-focused research in my third year.

References

Bardey, David, De Donder, Philippe, Zaporozhets, Vera. "Economic Incentives to Develop and to Use Diagnostic Tests: A Literature Review," Journal of Economic Analysis, vol. 4, 2025.

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Dear Ben and Heidi:

I am writing to recommend **Anne Fogarty** for the NBER Innovation Boot Camp in 2026. I have spent extensive time with Anne and have been extraordinarily impressed with her ability, creativity, and drive: I believe she is an exceptional candidate for this bootcamp.

Anne is a health, industrial organization, and innovation scholar. She is in the second year at Berkeley and has worked with me in the past, as well as with colleagues like Marcella Alsan and Matt Backus. Everyone agrees that Anne is a stellar scholar with tremendous research potential. She has excelled in coursework and research projects (at an early stage).

I have run an NBER Bootcamp before (3 times) in Health Economics. I think Anne is a great candidate. She is collegial, diligent, and brilliant. She is excited about innovation and has many ideas in the space, but still has much to learn and would benefit a lot from the content. In addition, she is exactly the type of person who will help build community with the other attendees, which I always really tried to do with the Health Bootcamp. Anne is that person you want, she is "her."

In sum, Anne is off the charts in terms of research potential and creativity and is already a fantastic researcher. I give her my strongest recommendation for admission to the bootcamp. Please don't hesitate to contact me with any additional questions about Anne.

Best regards,

Benjamin Handel
Professor of Economics
University of California at Berkeley

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