Sean Gao
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EDUCATION

Princeton University, Princeton, NJ
Ph.D. in Economics **Expected June 2029**

- Fellowships: J. Wallace Ely '32 Fund (2023-2024)
- Courses: Microeconomic Theory I, II; Macroeconomic Theory I, II; Econometric Theory I, II; Economics of Labor I, II; Industrial Organization and Public Policy I, II; Public Finance I, II
- Advisor: Prof. Ilyana Kuziemko

M.A in Economics **June 2025**

Amherst College, Amherst, MA **June 2021**
B.A. in Economics and Mathematics

- **GPA**: 12.87/14.00 (converted 3.92/4.00) (*summa cum laude)*; **GRE:** 169 Q, 170 V, 5.5 W
- Honors: Mathematics Department Walker Award for Leadership, Bernstein Prize (*awarded to the senior who has done particularly outstanding honors work in economics)*
- Thesis: "Medicaid Expansion and Private Insurance: The Effect of Patients' Hospital Avoidance on Provider Reimbursement"

PUBLICATIONS

- Jia, Ruonan, Ellen Furlong, Sean Gao, Laurie R. Santos, and Ifat Levy. "Learning about the Ellsberg Paradox Reduces, but Does Not Abolish, Ambiguity Aversion." Edited by Jason Anthony Aimone. *PLOS ONE* 15, no. 3 (March 4, 2020): e0228782.

RESEARCH / WORK EXPERIENCE

Princeton University, Princeton, NJ **May 2024 - August 2025**
Research Assistant

- Research assistant to Prof. Janet Currie; investigated returns to investment in children and adolescents
- Estimated impacts of gun laws on youth suicides

Massachusetts Institute of Technology, Cambridge, MA **June 2021 - June 2023**
Predoctoral Research Fellow

- Research assistant to Prof. Amy Finkelstein; assisted in the implementation of four research projects in health economics
- Wrote programs to process claim-level data and implement reduced-form and structural analyses of investigations into nursing home quality, prenatal testing, among others.

Bates White Economic Consulting, Washington D.C **June 2020 - August 2020**
Summer Consultant

- Processed extensively in R and STATA claims-level data for use in asbestos tort litigation analyses
- Contributed to production of client deliverables in asbestos claim valuation and financial reporting matters
- Involved in all facets of a price-fixing case-study including data processing, analysis, and presentation

Prudential Financial, Newark, NJ **June 2019 - August 2019**
Insurance Risk Management Summer Analyst

- Created model of economic cycles and mortality rates for over forty years of mortality and unemployment data for the USA, UK, and Japan; Forecasted changes in mortality based on economic trends with model
- Results used in overall model for company estimates of risk adjusted capital needs

Yale University School of Medicine, New Haven, CT **June - September 2016, 2017 & 2018**
Lab Intern, Decision Neuroscience Lab

- Designed, wrote computer script for, and conducted experiments examining aversive learning and obesity
- Conducted study on ambiguity aversion and the Ellsberg Paradox and am coauthor on published article

Statement for Mentoring Program on Aging and Health Economics Research

As a researcher interested in healthcare and social insurance, particularly in the differential impact of gaps in these markets across the income distribution, I am excited by the opportunity presented by the NBER's mentoring program on aging and health economics to learn from researchers at the frontier of research in these areas. I believe that I would be a great fit and am writing to express my strong interest in the program.

One part of my research agenda is largely focused on hospital markets and health insurance, with emphasis on the distributional and demographic impacts of firm behavior. I am currently working on a project that examines the quantity effects of hospital mergers. A large literature has identified price effects post-merger in hospital markets (see e.g. Cooper et al. (2019)), but this omits a key margin (access and quantity) on which patients may be affected. While Setzler (2025) is the only other work that examines quantity effects, I extend his results to show that not only presumed anticompetitive mergers result in clear quantity reductions post-merger. I also pay particular attention to quantity effects across the distribution of insurance payers types (i.e. comparing private insurance to Medicaid), finding that while there are quantity reductions post-merger, they do not seem to be driven by patients with Medicaid.

Another strand of my research agenda is aimed at labor market effects of benefits and health insurance. I am planning a project that examines the effect of firms' provision of fertility treatment and family planning benefits (e.g. egg freezing benefits) on labor market outcomes of women. This is fundamentally both a health and labor question; fertility treatments and family planning services may continue to have large health and population impacts as birth rates decline throughout developed economies. At the same time, a large literature has studied the gender gaps in wages and career progression, particularly in the context of child penalties (e.g. Kleven et al. (2024)). Of first order interest is how firm provision of these benefits impacts the wage gap and career progression of women in these firms, as a salient option to delay a family may reduce the workforce interruptions identified to affect wage inequality. This applies also to workers' choice of employer and firms' employee retention effects, all of which may be identified through linked employer-employee data and surveys on firm benefit offerings, as well as through professional social media profiles of employees.

While I have seen that the data requirements for cutting-edge research in health economics can be quite heavy and I would thus appreciate any guidance in finding and developing relationships with data providers, I am most excited by the opportunity to meet with researchers at the cutting edge of the field. At my home institution, outside of my advisor, there is a relative lack of researchers working in health economics; any opportunity to discuss research ideas and refine questions is particularly welcome. This type of regular collaboration is particularly conducive for the research process, and hearing during the information session about the opportunity for regular and continued discussion was very appealing. I am also excited by the prospect of meeting other young scholars with similar research interests, fostering new ideas through our shared discussion, and growing the health economics research community. Given my background and research interests, I believe that I would be a great fit for this program, and I would be grateful for the opportunity to participate. Thank you for your consideration.

References:
[1] Cooper et al. (2019). "The Price Ain't Right? Hospital Prices and Health Spending on the Privately Insured." *QJE*
[2] Setzler (2025) "Labor and Product Market Power, Endogenous Quality, and the Consolidation of the US Hospital Industry"
[3] Kleven et al. (2024). "The Child Penalty Atlas." *The Review of Economic Studies.*