

Northwestern

Economics

MARIANO IRACE

Placement Director: Professor Matthias Doepke
Placement Administrator: Mercedes Thomas

847-491-8207
847-491-5694

doepke@northwestern.edu
econphd@northwestern.edu

CONTACT INFORMATION

Department of Economics
Northwestern University
2211 Campus Drive
Evanston, IL 60208

Mobile: 224-600-0334
marianoirace2012@u.northwestern.edu
<http://sites.northwestern.edu/mih372>

PERSONAL INFORMATION

Citizenship: Argentinian

RESEARCH AND TEACHING FIELDS

Research: Economics of Healthcare, Industrial Organization
Teaching: Economics of Healthcare, Industrial Organization

DOCTORAL STUDIES

Ph.D., Economics, Northwestern University, Evanston, Illinois
Dissertation: Essays on the Hospital Industry
Committee Chairperson: Professor Igal Hendel
Date of Completion: June 2018 (expected)

PREDOCTORAL STUDIES

M.A.: Economics, Northwestern University, Evanston, Illinois, 2014
M.A.: Economics and Finance, CEMFI, Madrid, Spain, 2012
B.A.: Economics, Universidad Nacional de Córdoba, Córdoba, Argentina, 2009

FELLOWSHIPS AND AWARDS

Health Economics Fellow, Becker Friedman Institute, University of Chicago, 2017-18
Dissertation Fellowship, Northwestern University, 2017
Robert Eisner Memorial Fellowship, Northwestern University, 2015
Graduate Fellowship, Northwestern University, 2012
Luis Angel Rojo Prize for best student, CEMFI, 2012
University Award, Universidad Nacional de Córdoba, 2009

TEACHING EXPERIENCE

Teaching Assistant, Northwestern University, 2013-2015
ECON 202 — Introduction to Microeconomics (Undergraduate)
ECON 310-1 — Microeconomics I (Undergraduate)
ECON 330 — Behavioral Economics (Undergraduate)

Teaching Assistant, Universidad Nacional de Córdoba, 2007-2010
Introduction to Macroeconomics (Undergraduate)
Monetary Economics (Undergraduate)
Mathematics for Economists (Undergraduate)

RESEARCH AND WORK EXPERIENCE

Research Assistant to Professor Igal Hendel, 2014-2015
Research Assistant to Professor Leemore Dafny, 2014-2015
Research Assistant to Professor Guillermo Caruana, 2011
Economist, Research Institute, Córdoba Stock Exchange, 2008-2010

JOB MARKET PAPER

“Patient Loyalty in Hospital Choice: Evidence from New York”

When choosing a hospital, patients favor facilities they have used in the past. Using data from New York, I investigate the sources of patient loyalty to hospitals. To distinguish persistent unobserved heterogeneity and state dependence, I exploit shocks that induce patients to try a new hospital: emergency hospitalizations and temporary hospital closures due to Hurricane Sandy. I find evidence of state dependence under minimal assumptions about the data generating process. State dependence has an impact on health outcomes by preventing the reallocation of patients to high quality hospitals. In the context of hospital choice for heart surgery, patients would switch to hospitals with lower risk-adjusted mortality absent state dependence, leading to a 3% reduction in expected mortality relative to the actual state of the world.

OTHER PAPERS AND WORK IN PROGRESS

“The Impact of Payment Reform on the Behavior of Long-Term Care Hospitals” (in progress)

I study the effects of a major regulatory reform to the Long-Term Care Hospital (LTCH) industry. The reform introduced a two-tiered payment system for Medicare patients treated in this setting. Before the reform, LTCHs were paid an LTCH rate - higher than the rate received by general hospitals for treating a similar patient - for all Medicare patients. Under the new system, LTCHs are paid the LTCH rate for patients with high severity of illness, and a substantially lower “site-neutral” rate for treating patients with lower medical acuity. The adverse financial impact of the new payment system on LTCHs is significant: during the first two years of the new system, they face a 28% payment reduction on average when caring for the latter patients, who represented 45% of all Medicare cases in the pre-reform period. I study the strategies LTCHs have implemented to mitigate the impact of the new regulatory framework. I find evidence that LTCHs are rejecting more site-neutral patients than before, while at the same time they have changed discharge practices to increase profit margins on admitted patients. However, there is heterogeneity in behavior across different types of LTCHs.

“Market Design and Market Outcomes: Evidence from the Recreational Marijuana Industry in Washington State” (with Matias Escudero) (in progress)

In this paper, we focus on the impact of regulatory design on market outcomes by studying the legalization of recreational cannabis in Washington state. To this aim, we construct a novel and detailed dataset based on public records released by the Washington State Liquor

and Cannabis Board (WSLCB). This dataset allows us to study the impact of different features of the regulatory design on prices, markups, and the distribution of profits along the supply chain. First, we analyze the structure of the supply side of the industry and the relationships between the different tiers (producers, processors, and retailers). Second, we evaluate the impact of limiting the number of retail licenses on market power, both at the upstream and downstream levels of the production chain. Finally, taking as given the number of retailers that are allowed to operate in the different geographic markets, we compare alternative mechanisms to allocate licenses among applicants to assess their impact on efficiency.

LANGUAGES

English (fluent), Spanish (native)

REFERENCES

Professor Igal Hendel
Department of Economics
Northwestern University
2211 Campus Drive
Evanston, IL 60208
Phone: 847-491-8226
E-mail: igal@northwestern.edu

Professor Robert Porter
Department of Economics
Northwestern University
2211 Campus Drive
Evanston, IL 60208
Phone: 847-491-3491
E-mail: r-porter@northwestern.edu

Professor Gaston Illanes
Department of Economics
Northwestern University
2211 Campus Drive
Evanston, IL 60208
Phone: 847-491-8227
E-mail: gaston.illanes@northwestern.edu

Professor Leemore Dafny
Harvard Business School
Harvard University
247 Morgan Hall
Boston, MA 02163
Phone: 617-495-2416
E-mail: ldafny@hbs.edu