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Curriculum Vitae Sean Nicholson

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Education

Ph.D. in economics, University of Wisconsin-Madison, 1997.

A.B. in economics, Dartmouth College, Magna Cum Laude, Phi Beta Kappa, 1986.

Employment

Assistant professor of Health Care Systems, The Wharton School, University of Pennsylvania, 1997 - 2004.

- Helen Kardon Moss Anvil Award: given to one faculty member "who has exemplified outstanding teaching quality during the last year," as voted by the Wharton MBA students, 2003-2004.
- Faculty Research Fellow, National Bureau of Economic Research, 2002 - present.
- Senior fellow of the Leonard Davis Institute, 1997 - present.
- Research Associate of the Population Studies Center, 1998 - 2004.
- Visiting Scholar of the National Board of Medical Examiners, 1999-2000.

Consultant to the Advisory Board Company, Washington, D.C., 1993 - 1997.

Math teacher at Worcester Academy, Worcester, MA, 1990 - 1992.

APM, Inc. (management consulting)

- research associate, New York, NY 1986-1988
- junior associate, Boston, MA 1988-1989
- associate, Boston, MA 1989-1990

Publications

Kreider, Brent and Sean Nicholson, "Health Insurance and the Homeless," *Health Economics* 1997; 6(1): 31-41.

Pauly, Mark V. and Sean Nicholson, "The Managed Care Backlash: Adverse Consequences of Adverse Selection," *Journal of Health Politics, Policy and Law* 1999; 24(5): 921-930.

Nicholson, Sean, Mark V. Pauly, Lawton R. Burns, Agnieszka Baumritter, and David A. Asch, "Measuring Community Benefits Provided by For-Profit and Nonprofit Hospitals," *Health Affairs* 2000;

November/December: 168-177.

Nicholson, Sean and David Song, "The Incentive Effects of the Medicare Indirect Medical Education Policy," *Journal of Health Economics* 2001; 20(6): 909-933.

Nicholson, Sean, "Physician Specialty Choice Under Uncertainty," *Journal of Labor Economics* 2002; 20(4): 816-847.

Pauly, Mark V., Sean Nicholson, Judy Xu, Dan Polsky, Patricia Danzon, James F. Murray, and Marc L. Berger, "A New General Model of the Impact of Absenteeism on Employers and Employees," *Health Economics* 2002; 11(3): 221-231.

Nicholson, Sean. *Medicare Hospital Subsidies: Money in Search of a Purpose*. Washington, D.C.: American Enterprise Institute Press, May 2002.

Berger, Marc L., Robert A. Howell, Sean Nicholson, and Claire E. Sharda, 2003, "Investing in Healthy Human Capital," *Journal of Occupational and Environmental Medicine* 45(12): 1213-1225.

Polsky, Daniel, and Sean Nicholson, "Why are Managed Care Plans Less Expensive: Risk Selection, Utilization, or Reimbursement?" *Journal of Risk and Insurance* 2004; 71(1): 21-40.

Murray, James F., Sean Nicholson, Mark Pauly, and Marc Berger, "Investing in Health to Boost Employee Productivity: The Employer's Perspective," in Ron Kessler, editor, *Health and Work Productivity: Emerging Issues in Research and Policy*, forthcoming.

Nicholson, Sean, Patricia M. Danzon, and Jeffrey McCullough, "Biotech-Pharmaceutical Alliances as a Signal of Asset and Firm Quality," *Journal of Business*, forthcoming.

Nicholson, Sean, "How Much Do Medical Students Know About Physician Income?," *Journal of Human Resources*, forthcoming.

Arcidiacono, Peter and Sean Nicholson, "Peer Effects in Medical Schools." NBER Working Paper 9025. *Journal of Public Economics*, forthcoming.

Nicholson, Sean, Daniel Polsky, Kate Bundorf, and Rebecca Stein, "The Magnitude and Nature of Risk Selection in Employer-Sponsored Health Plans." NBER Working Paper 9937. *Health Services Research*, forthcoming.

Papers Under Review

Danzon, Patricia M., Sean Nicholson, and Nuno Sousa Pereira, "Productivity in Biotech-Pharmaceutical R&D: The Role of Experience and Alliances." NBER Working Paper 9615. Under 2nd review at *Journal of Health Economics*.

Nicholson, Sean and Nicholas S. Souleles, "Physician Income Expectations and Specialty Choice." NBER Working Paper 8536. Revising for 2nd review at *Journal of Labor Economics*.

Nicholson, Sean, "Barriers to Entering Medical Specialties." NBER Working Paper 9649. Revising for 2nd review at *Journal of Health Economics*.

Polsky, Daniel, Rebecca Stein, Sean Nicholson, and M. Kate Bundorf, "Health Plan Choices from Employers and Employee Contributions: the Impact on Take-up and Insurance Coverage." Revising for 2nd review at *Health Services Research*.

Turpin, Robin S., Ronald J. Ozminkowski, Claire E. Sharda, James J. Collins, Marc L. Berger, Gary M. Billotti, Catherine M. Baase, Michael J. Olson, and Sean Nicholson, "Reliability and Validity of the Stanford Presenteeism Scale." Under 2nd review at *Journal of Occupational and Environmental Medicine*.

Nicholson, Sean and Nicholas S. Souleles, "Physician Income Prediction Errors: Sources and Implications for Behavior." NBER Working Paper 8907.

Danzon, Patricia M., Andrew Epstein, and Sean Nicholson, "Mergers and Acquisitions in the Pharmaceutical and Biotech Industries."

Burns, Lawton, R., Gilbert Gimm, and Sean Nicholson, "The Financial Performance of Integrated Delivery Networks (IDNs)."

Nicholson, Sean, Mark V. Pauly, Daniel Polsky, Claire Sharda, Helena Szrek, and Marc L., Berger, "Measuring the Effects of Workloss on Productivity With Team Production."

Teaching Cases (authored or supervised)

Estimating the Net Present Value of a Drug in Development
Merck & Company: Methods of Valuing a Drug in Development (option pricing)
Watson Pharmaceuticals Incorporated
Plan Design and Risk Management in the Medicare HMO Market
Product Line Profitability
PacifiCare-FHP Merger
Columbia HCA – Tulane University Hospital & Clinic Joint Venture
Physician Practice Valuation
Diagnosing the Financial Performance of a Health System
Bidding on a Congestive Heart Failure Disease Management Contract
Market Analysis for Aetna U.S. Healthcare's Medicare HMO
Designing an Incentive Compensation System for a Health System

Research Grants

Incentives to Innovate in the Biotechnology and Pharmaceutical Industries. Mack Center for Technological Innovation, University of Pennsylvania. Andrew Metrick, Principal Investigator. Award: \$14K (7/04 – 6/05).

Principal Investigator, The Research Foundation, University of Pennsylvania. Incentives to Innovate in the Biotechnology and Pharmaceutical Industries. Award: \$16K (2/04 – 6/05).

Wharton Program on Pharmaceutical Policy, Economics and Management, Merck & Company Foundation. Patricia Danzon, Principal Investigator. Award: \$1,090,910 (1/00-12//05).

Principal Investigator, The Leonard Davis Institute of Health Economics, University of Pennsylvania. Physician Learning, Information Diffusion, and Best Practice Adoption. Award: \$10K (7/02 - 6/03).

Co-Principal Investigator, Merck & Company. Wharton Program on Pharmaceutical Policy, Economics and Management. Award: \$250K (1/03 – 12/05).

Developing and Validating a Measure of the Impact of Absenteeism and Reduced Presenteeism on Worker and Team Productivity. Merck & Company. Mark V. Pauly, Principal Investigator. Award: \$171K (7/02 - 6/03).

Principal Investigator, The Research Foundation, University of Pennsylvania. The Impact of Managed Care on the Delivery of Medical Care. Award: \$12K (7/01 – 6/02).

Health Plan Choices and Adverse Selection in Employer-Sponsored Health Insurance. Robert Wood Johnson Foundation. Daniel Polsky, Principal Investigator. Award: \$125K (2/02 – 7/03).

Current and Potential Labor Shortages in Child Neurology. Child Neurology Society. Daniel Polsky, Principal Investigator. Award: \$100K (10/01 – 9/02).

Co-Principal Investigator, The Robert Wood Johnson Foundation. Evolution of HMOs and Risk Selection. Award: \$100K (2/99 - 1/00).

Co-Principal Investigator, Merck & Company. Wharton Program on Pharmaceutical Policy, Economics and Management. Award: \$250K (1/00 – 12/02).

Principal Investigator, The Research Foundation, University of Pennsylvania. Determinants and Accuracy of Income Expectations. Award: \$21K (7/98 - 6/99).

Principal Investigator, Population Studies Center, University of Pennsylvania. Government Reimbursement of Medicare HMOs. Award: \$19K (7/99 - 6/00).

Provision of Community Benefits Among the Federation of American Hospital Systems=Member Hospitals. Federation of American Hospital Systems. Mark V. Pauly, Principal Investigator. Award: \$77K (1/99 - 9/99).

Measuring the Effects of Health-improving Employee Benefits on Employer Profits and Productivity. Merck & Company. Mark V. Pauly, Principal Investigator. Award: \$140K (9/99 - 12/00).

Department of Health and Human Services, Bureau of Health Professions. Health Administration Trainingships and Special Projects. Mark V. Pauly, Principal Investigator. Award: \$146K (1/97 - 6/02).

Co-principal investigator, Huntsman Emerging Technologies Program. Determinants of R&D Success in Biotech and Pharmaceuticals. Award: \$14K.

Co-principal investigator. Merck & Company. Determinants of R&D Success in Biotech and Pharmaceuticals. Award: \$10K.

Co-principal investigator, Huntsman Emerging Technologies Program. Efficiency in the Market for Biotech-Pharmaceutical Deals. Award: \$14K.

External Presentations

“Physician Learning and Best Practice Adoption: An Application to Cesarean Sections”: American Economics Association annual meeting (January 2004); Medical University of South Carolina (January 2004); Cornell University (January 2004); Columbia University/NYU/CUNY seminar (September 2003); NBER Summer Institute (July 2003); International Health Economics Association meeting (June 2003); 14th Annual Health Economics Conference (April 2003); Brigham Young University (February 2003); Dartmouth College (October 2002).

“Mergers and Acquisitions in the Pharmaceutical and Biotech Industries”: Federal Trade Commission (March 2004); Lehigh University (November 2003); University of Rochester (October 2003).

“Barriers to Entering Medical Specialties”: Federal Trade Commission (April 2004); Yale University (October 2003); Brigham Young University (February 2003); International Health Economics Association meetings (July 2001).

“Peer Effects in Medical School”: Stanford University (February 2002); University of Wisconsin-Madison (November 2001); College of William and Mary (September 2001); 12th Annual Health Economics Conference (June 2000); National Board of Medical Examiners (June 2000).

“Biotech-Pharmaceutical Alliances as a Signal of Asset and Firm Quality”: Northwestern University (February 2002); Program on Pharmaceutical Policy Issues Research Conference, University of Siena, Italy (February 2002).

“Physician Income Expectations and Specialty Choice”: Survey Research on Household Expectations and Preferences, University of Michigan (November 2001); Iowa State University (November 2001); Duke University (November 1999); International Health Economics Association meetings (June 1999).

“Physician Income Prediction Errors: Sources and Implications for Behavior,” University of Chicago (February 2002); Stanford University (February 2002); University of California-Berkeley (February 2002).

“The Magnitude and Nature of Risk Selection in Employer-Sponsored Health Plans”: University of California, Irvine (June 2003); International Health Economics Association meeting (June 2003); 8th Northeast Regional Health Economics Research Symposium (August 2002); University of Wisconsin-Madison (November 2001); Johns Hopkins School of Hygiene and Public Health (May 2001).

“Developing and Validating a Measure of the Impact of Absenteeism and Reduced Presenteeism on Worker and Team Productivity,” International Health Economics Association meetings (June 2003).

“The Effect of Patient Outcomes on Physicians’ Patient Volumes, Patient Severity, and Treatment Methods,” International Health Economics Association meetings (June 2003).

“Private Sector Drug Development Alliances,” Wharton Impact Conference: Pharmaceutical Innovation in the Global Economy (October 2002).

“Personal Economics and Other Factors Influencing Specialty Selection,” Institute of Medicine Workshop on the Obstacles to the Incorporation of Research Into Psychiatry Residency Training (June 2002).

2002).

“Determinants of R&D Success: Drugs or Firms?,” Merck & Company (October 2001).

“Measuring Community Benefits Provided by For-Profit and Nonprofit Hospitals,” St. Louis Area Business Health Coalition (March 2001).

“Public Policy and Health Expenditures,” A New Paradigm for Social Welfare in the New Millennium, East-West Center (January 2001).

“The Unintended Consequences of Medicare’s Payment Policies”: American Enterprise Institute (March 1999); 6th Northeast Regional Health Economics Research Symposium (August 1998).

“Applying the RBRVS Concept to Medical Education,” American Medical Association Section on Medical Schools (December 1998).

“The Effect of Federal Policy on Hospital Care for the Poor,” 10th annual Health Economics Conference (June 1998).

Teaching

Financial Management of Health Institutions, HCMG 849 (MBA): 1998-2003.

The Economics of Health Care and Policy, HCMG 844 (Ph.D./MBA): 1997-2004.

e-Health: Business Models and Impact, HCMG 866 (MBA): 2001-2004.

The Economics of Information in the Health Care Market HCMG 900 (Ph.D.): 2002.

Financial Management of Health Institutions, HCMG 214 (undergraduates): 1999.

Service

Referee: *Journal of Health Economics, Journal of Human Resources, Health Economics, Health Affairs, Journal of the American Medical Association, and Annals of Internal Medicine.*

Wharton Undergraduate Curriculum Committee, 1997-1998, 1998-1999, 1999-2000, 2000-2001.

Wharton Undergraduate Executive Committee, 1999-2000, 2000-2001.

Wharton International Committee, 1997-1998.