This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Frontiers in Health Policy Research, volume 1

Volume Author/Editor: Alan M. Garber, editor

Volume Publisher: MIT

Volume ISBN: 0-262-57120-X

Volume URL: http://www.nber.org/books/garb98-1

Publication Date: January 1998

Chapter Title: Front matter, acknowledgments

Chapter Author: Alan M. Garber

Chapter URL: http://www.nber.org/chapters/c10771

Chapter pages in book: (p. -17 - -8)

Frontiers in Health Policy Research 1



# Frontiers in Health Policy Research 1

edited by Alan M. Garber

National Bureau of Economic Research Cambridge, Massachusetts

The MIT Press Cambridge, Massachusetts London, England Send orders and business correspondence to: The MIT Press Five Cambridge Center Cambridge, MA 02142

In the United Kingdom, continental Europe, and the Middle East and Africa, send orders and business correspondence to: The MIT Press Ltd. Fitzroy House, 11 Chenies Street London WCIE 7ET ENGLAND

ISSN: 1096-231X ISBN: hardcover 0-262-07187-8 paperback 0-262-57120-X

#### Copyright Information

Permission to photocopy articles for internal or personal use, or the internal or personal use of specific clients, is granted by the copyright owner for users registered with the Copyright Clearance Center (CCC) Transactional Reporting Service, provided that the fee of \$10.00 per copy is paid directly to CCC, 222 Rosewood Drive, Danvers, MA 01923. The fee code for users of the Transactional Reporting Service is: 0892-8649/97 \$10.00. For those organizations that have been granted a photocopy license with CCC, a separate system of payment has been arranged.

© 1998 by the National Bureau of Economic Research and the Massachusetts Institute of Technology.

This book was set in Palatino by Wellington Graphics.

Printed and bound in the United States of America.

## National Bureau of Economic Research

#### Officers

John H. Biggs, Chairman Carl F. Christ, Vice Chairman Martin Feldstein, President and Chief Executive Officer Gerald A. Polansky, Treasurer Sam Parker, Director of Finance and Corporate Secretary Susan Colligan, Assistant Corporate Secretary Deborah Mankiw, Assistant Corporate Secretary

#### Directors at Large

Peter C. Aldrich Elizabeth E. Bailey John H. Biggs Andrew Brimmer Carl F. Christ Don R. Conlan Kathleen B. Cooper George C. Eads Martin Feldstein Stephen Friedman George Hatsopoulos Karen N. Horn Lawrence R. Klein Leo Melamed Merton H. Miller Michael H. Moskow Robert T. Parry Peter G. Peterson Richard N. Rosett Bert Seidman Kathleen P. Utgoff Marina v. N. Whitman John O. Wilson

#### Directors by University Appointment

George Akerlof, California, Berkeley Jagdish Bhagwati, Columbia William C. Brainard, Yale Glen G. Cain, Wisconsin Franklin Fisher, Massachusetts Institute of Technology Saul H. Hymans, Michigan Marjorie B. McElroy, Duke Joel Mokyr, Northwestern Andrew Postlewaite, Pennsylvania Nathan Rosenberg, Stanford Harold T. Shapiro, Princeton Craig Swan, Minnesota David B. Yoffie, Harvard Arnold Zellner, Chicago

#### Directors by Appointment of Other Organizations

Marcel Boyer, Canadian Economics Association Mark Drabenstott, American Agricultural Economics Association William C. Dunkelberg, National Association of Business Economists Gail D. Fosler, The Conference Board A. Ronald Gallant, American Statistical Association Robert S. Hamada, American Finance Association Rudolph A. Oswald, American Federation of Labor and Congress of Industrial Organizations Gerald A. Polansky, American Institute of Certified Public Accountants

John J. Siegfried, American Economic Association Josh S. Weston, Committee for Economic Development Gavin Wright, Economic History Association

### **Directors Emeriti**

Moses Abramovitz George T. Conklin, Jr. Jean A. Crockett Thomas D. Flynn Franklin A. Lindsay Paul W. McCracken Geoffrey H. Moore James J. O'Leary Eli Shapiro

Since this volume is a record of conference proceedings, it has been exempted from the rules governing critical review of manuscripts by the Board of Directors of the National Bureau (resolution adopted 8 June 1948, as revised 21 November 1949 and 20 April 1968).

### Contents

Acknowledgments ix Introduction xi

- 1 Adverse Selection in Health Insurance 1 David M. Cutler and Richard J. Zeckhauser
- 2 Is Price Inflation Different for the Elderly? An Empirical Analysis of Prescription Drugs 33
  Ernst R. Berndt, Iain M. Cockburn, Douglas L. Cocks, Arnold M. Epstein, and Zvi Griliches
- 3 Managed Care and the Growth of Medical Expenditures 77 David M. Cutler and Louise Sheiner
- 4 Managed Care and Health Care Expenditures: Evidence from Medicare, 1990–1994 117

Laurence C. Baker and Sharmila Shankarkumar

5 Persistence of Medicare Expenditures among Elderly Beneficiaries 153 Alan M. Garber, Thomas E. MaCurdy, and Mark B. McClellan

## Acknowledgments

This series of meetings was initially proposed by Martin Feldstein, President of the National Bureau of Economic Research. He suggested that an annual health policy research conference held in Washington, D.C., would offer a unique opportunity to bring together academic economists and policymakers. He offered encouragement, support, and the resources needed to organize the meeting, and helped ensure its success.

I am grateful to the authors, each of whom worked hard to put together a paper and presentation that would be of special interest to a broad policy audience. I also thank the NBER administrative staff for their help in organizing the conference and publications; they include Sean Murphy, Richard Woodbury, Deborah Mankiw, Claire Gilchrist, Deborah Kiernan, Elizabeth Cary, and Kirsten Foss Davis. Finally, I am grateful to the National Institute on Aging, which has supported a large portion of the NBER's health care research agenda, and to the Commonwealth Fund, which supported the research reported in two of the chapters in this volume and helped defray the costs of this conference.