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Contact Information

National Bureau of Economic Research
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Undergraduate Studies:

A.B., Economics, Harvard University, 2007

Graduate Studies:

Harvard University, 2007 to present
Thesis Title: "Essays in Applied Economics"
Expected Completion Date: May 2012

Thesis Committee and References:

Professor Edward Glaeser
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Professor Lawrence Katz
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Professor Andrei Shleifer
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Teaching and Research Fields:

Primary fields: Public Economics, Health Economics
Secondary fields: Urban and Real Estate Economics

Teaching Experience:

2009-2010 "Research in Microeconomics," undergraduate research seminar
Spring 2010 "Behavioral Finance", graduate course, teaching fellow for Jeremy Stein
Spring 2009 "Behavioral Finance", graduate course, teaching fellow for Owen Lamont
Awarded "Certificate of Distinction in Teaching"

Honors, Scholarships, and Fellowships:

2010-2012 NBER Pre-Doctoral Fellowship in Aging and Health Economics
2011-2012 Taubman Center Urban Dissertation Fellowship, Harvard Kennedy School
2008-2012 Humane Studies Fellowship
2009 Harvard Real Estate Academic Initiative Research Grant
2008 Price Theory Scholar, Becker Center on Chicago Price Theory,
University of Chicago Booth School of Business

Research Papers:

“Do Physicians' Financial Incentives Affect Treatment Patterns and Patient Health?” (Job Market Paper), with Jeffrey Clemens

Do physicians' financial incentives influence health care supply, technology diffusion, and resulting patient outcomes? In 1997, Medicare consolidated the geographic regions across which it adjusts payments for physician services, leading to area-specific price shocks that are plausibly exogenous with respect to health care demand. Areas with higher payment shocks experienced significant increases in health care supply. On average, a 2 percent increase in payment rates leads to a 5 percent increase in care provision per patient. Elective procedures such as cataract surgery respond twice as strongly as less discretionary services like dialysis. Higher reimbursements increase the pace of technological diffusion, as non-radiologists acquire magnetic resonance imaging scanners sooner when prices increase. The incremental care has no significant impacts on mortality, hospitalizations, or myocardial infarctions (heart attacks).

“Can Cheap Credit Explain the Housing Boom?” with Edward L. Glaeser and Joseph Gyourko. National Bureau of Economic Research Working Paper No. 16230, July 2010.

Between 1996 and 2006, real housing prices rose by 53 percent according to the Federal Housing Finance Agency price index. One explanation of this boom is that it was caused by easy credit in the form of low real interest rates, high loan-to-value levels and permissive mortgage approvals. We revisit the standard user cost model of housing prices and conclude that the predicted impact of interest rates on prices is much lower once the model is generalized to include mean-reverting interest rates, mobility, prepayment, elastic housing supply, and credit-constrained home buyers. The modest predicted impact of interest rates on prices is in line with empirical estimates, and it suggests that lower real rates can explain only one-fifth of the rise in prices from 1996 to 2006. We also find no convincing evidence that changes in approval rates or loan-to-value levels can explain the bulk of the changes in house prices, but definitive judgments on those mechanisms cannot be made without better corrections for the endogeneity of borrowers' decisions to apply for mortgages.

Publications:

Glaeser, Edward L. and Joshua D. Gottlieb, “The Wealth of Cities: Agglomeration Economies and Spatial Equilibrium in the United States.” *Journal of Economic Literature* 47(4):983-1028, December 2009.

Gottlieb, J.D. *et al.* “Hypoxia, Not the Frequency of Sleep Apnea, Induces Acute Hemodynamic Stress in Patients with Chronic Heart Failure.” *Journal of the American College of Cardiology* 54:1706-1712, October 27, 2009.

Glaeser, Edward L. and Joshua D. Gottlieb, “The Economics of Place-Making Policies.” *Brookings Papers on Economic Activity* 2008(1):155-239, Spring 2008.

Glaeser, Edward L. and Joshua D. Gottlieb, “Urban Resurgence and the Consumer City.” *Urban Studies* 48(3):1275-1299, July 2006.

Referee Service:

The Quarterly Journal of Economics, The Review of Economics and Statistics, Journal of Money, Credit, and Banking, The Economics of Transition, Journal of Economic Geography, Management Science

Other Experience:

2005 Internship, Mexican Ministry of Health, Office of Performance Evaluation