

Zhu Liang

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Education	Ph.D. in Economics (STEM), Stony Brook University Advanced Graduate Certificate in Data and Computational Science M.S., Economics, University of Wisconsin-Madison	May 2025 (Expected) 2022 - 2023 2017 - 2019
Research Interests	Empirical Industrial Organization, Health Economics	
Job Market Paper	“Risk Adjustment, Self-Selection, and Plan Design in Medicare Advantage” <i>Accepted for presentation at the 2025 ASSA Annual Meeting</i> <i>Abstract:</i> Risk adjustment mechanisms in managed healthcare competition aim to equalize profitability across various beneficiary groups to prevent insurers from cherry-picking inherently more profitable populations. Nevertheless, these mechanisms can be subverted by the strategic behaviors of private firms, which tailor their plans to attract individuals with specific private health information. This paper investigates the interaction between endogenous plan design and beneficiary self-selection within the Medicare Advantage (MA) market, illustrating how MA firms leverage these strategies to target groups with particular private health information. This analysis elucidates the persistent trends in plan design and the ongoing issue of overpayments in MA. Counterfactual simulations suggest that implementing a generosity-specific capitation adjustment to balance profitability among beneficiaries could enhance consumer welfare by 11.01% and increase producer surplus by 34.60%.	
Work in Progress	“The Impact of Mandatory Maximum Out-of-Pocket Cost” Co-authored with Prof. Yiyi Zhou and James Gluzman	
Skills	Programming: R, Python, MATLAB, STATA, SQL, C, \LaTeX Software: Stata, Jupyter Notebook, Git, Copilot, Cursor	
Teaching	Empirical Industrial Organization (2024, 2022) Econometrics (2024) Intermediate Microeconomics Theory (2023, 2022, 2021) Introduction to Economics (2020, 2019)	

Conference Presentations	2025 American Economic Association (AEA) Annual Meeting 2024 New York State Economics Association (NYSEA) Annual Conference 2024 Chinese Economists Society (CES) Annual Conference				
Fellowships & Awards	Graduate Fellowship (2019 - Present) PhD Works Awards for Career Exploration				
Certificates	Github Copilot Github Foundations Google Data Analytics Certificate Research Mentoring (Graduate Student)				
References	<table><tr><td>Prof. Yiyi Zhou Department of Economics Stony Brook University (631) 632-7534 yiyi.zhou@stonybrook.edu</td><td>Prof. Steven Stern Department of Economics Stony Brook University (631) 632-1328 steven.stern@stonybrook.edu</td></tr><tr><td>Prof. Ting Liu Department of Economics Stony Brook University (631) 632-7532 ting.liu@stonybrook.edu</td><td></td></tr></table>	Prof. Yiyi Zhou Department of Economics Stony Brook University (631) 632-7534 yiyi.zhou@stonybrook.edu	Prof. Steven Stern Department of Economics Stony Brook University (631) 632-1328 steven.stern@stonybrook.edu	Prof. Ting Liu Department of Economics Stony Brook University (631) 632-7532 ting.liu@stonybrook.edu	
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