

Contact Information

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Appointment

Assistant Professor of Economics, Tepper School of Business, Carnegie Mellon University. 07/2018 -

Education

Ph.D. Economics, Columbia University, May 2018.

Principal Advisor: Kate Ho

M.Phil. Economics, Columbia University, 2015.

M.A. Economics, Columbia University, 2014.

B.S. Economics and Mathematics (*Summa Cum Laude*), George Washington University, 2012.

Research Interests

Industrial Organization; Health Economics; Public Economics.

Working Papers

1. **Bundling to Reduce Adverse Selection: Application to Social Health Insurance.**

Abstract: This paper explores the use of bundling to reduce adverse selection in insurance markets and its application to social health insurance programs. When the choice to buy health insurance is made at the household level, bundling the insurance policies of household members eliminates the effect of adverse selection *within* a household since the household can no longer select only sick members to enroll. However, this can exacerbate adverse selection *across* households, as healthier households might choose to drop out of the insurance market. The net effect of this trade-off depends on the characteristics of the household demand for medical care and risk preferences. I explore this issue using individual survey data on insurance enrollment and medical spending in Vietnam that contain detailed information about the structure of the household. The reduced-form evidence suggests that income, own-price and cross-member substitution effects play important roles in the demand for medical care, which affects a household's selection of members into insurance. I then develop and estimate a model of household insurance bundle choice and medical utilization that accounts for these features. The results suggest that much of the adverse selection is concentrated within the household. Counterfactual analysis reveals that under optimal pricing, household bundling yields significantly higher consumer surplus and insurance enrollment than individual purchase. Furthermore, the insurance market is less susceptible to complete unraveling under household bundling.

2. **Information Control in the Hold-up Problem**, with Teck Yong Tan.

Abstract: Hold-up risks can be mitigated by creating asymmetric information about the investment using information control. In this paper, we study the investment level and welfare achievable with information control and the information structure that implements them. Our main result identifies a separation between information that creates ex-ante investment incentive and information that causes

ex-post inefficiency. Contrary to results suggested in the literature, ex-ante investment incentive is only limited by the relative cost and benefit of the investment, while ex-post inefficiency can be eliminated without compromising the ex-ante investment incentive.

3. **Bayesian Persuasion under Costly Misrepresentation**, with Teck Yong Tan.

Abstract: We consider Bayesian persuasion a la Kamenica and Gentzkow (2011) with a Sender who has state-independent preferences and can misrepresent new information potentially at a cost. We show that the Receiver can continue to perfectly learn all new information despite the Sender's ability to misrepresent it. Under natural assumptions on the Sender's misrepresentation costs, information misrepresentation does not even occur in any Sender-optimal equilibrium, but the possibility of information misrepresentation has important implications on the optimal signal structure and effectiveness of the Sender's persuasion. Our results provides a way to study the value of Sender commitment in Bayesian persuasion.

Work in Progress

1. **Bundling in Competitive Markets with Adverse Selection.**

Abstract: Bundle discounts are ubiquitous in many product markets. However, preliminary analysis of the ACA health exchange shows that many insurers do not provide a bundle discount when a couple jointly purchase insurance. Such discounts are more often observed in states with lower average premium and fewer insurers. This does not resonate with the usual intuition of the bundling literature that firms almost always have an incentive to offer a bundle discount regardless of the degree of competition in the market. In this paper, I empirically show that adverse selection is the key reason why firms in some markets choose not to bundle. When a firm unilaterally offers a bundle discount, it risks attracting couples with worse health types from other firms. This adverse effect from bundle discounts is worsened when firms are more closely positioned in the product space. In the counterfactual exercise, I explore how a premium subsidy to reward couple purchase from the government could improve both consumer and producer surplus by mitigating adverse selection.

Fellowships & Awards

Caswell L. Johnson Columbia Scholarship, 2017–2018.

Becker Friedman Institute Health Economics Fellow, 2017–2018.

GSAS Dissertation Fellowship, 2017–2018.

Wueller Teaching Award for best TA (runner-up), Columbia University, 2016.

GSAS Faculty Fellowship, Columbia University, 2012–2018.

Outstanding Academic Achievement Award, The George Washington University: 2010–2011.

University Award, The George Washington University, 2009–2011

Teaching

Lecturer for Industrial Organization (Summer 16).

Teaching Assistant: Industrial Organization (Spring 15, Spring 16, Fall 16 & Spring 17).
Principles of Economics (Fall 15).
American Economy (Fall 14).
Econometrics of Time Series (Spring 14).
Introduction to Econometrics (Fall 13).

Work Experience

Associate, DRT Strategies (02/2012 - 07/2012).

Miscellaneous

Citizenship: Vietnamese.

Languages: English (Fluent), Vietnamese (Native).

Computer Skills: C++, Matlab, Python, R, SQL, Stata.