

Mary K. Olson

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RESEARCH INTERESTS: Health economics and policy, political economics, regulation, and innovation

EDUCATION: Ph.D., Stanford University, Graduate School of Business, 1991
Field: Political Economics, Subfield: Industrial Organization/Regulation

B.A., Northwestern University, with Honors, 1985
Majors: Mathematical Methods in the Social Sciences and Economics.

EXPERIENCE:

CURRENT APPOINTMENT: Tulane University
Associate Professor of Economics and Political Economy, 2005-present
Director, Health Policy Program, Murphy Institute, 2010-present
Acting Chair, Department of Economics, 2016-2017
Graduate Studies Director, Department of Economics, 2009-2012
Chair, Department of Economics, 2009-2010

PAST APPOINTMENTS: Yale University
Associate Professor of Health Policy and Administration, 2001-2005
Assistant Professor of Health Policy and Administration, 1998-2001
Associate Director of Health Policy and Administration, 2000-2001
Co-Director, Regulatory Affairs Program, 1999-2002
Faculty Affiliate, Robert Wood Johnson Health Policy Scholars Program, 1998-2002

Washington University
Assistant Professor of Economics, 1991-1998
Instructor of Economics, 1990-1991
Fellow in the Center for Political Economy, 1990-1998

OTHER EXPERIENCE: Member, Institute of Medicine Committee on the Assessment of the U.S. Drug Safety System, 2005-2006

Member, Center for Education and Research in Therapeutics Special Emphasis Panel, Agency for Healthcare Research and Quality, 2007

Mentor for junior health economists, CeMENT National Mentoring Workshop sponsored by the Center for the Study of Women in the Economics Profession (CSWEP) at the ASSA Meetings, New Orleans, 2008

PUBLISHED
RESEARCH:

- Lin, Jianjing and Mary K. Olson. "Reassessing the Impact of Health IT: Hidden Costs and Consequences of Vendor Heterogeneity." *Journal of Economics and Management Strategy* (forthcoming).
- Olson, Mary K. and Nina Yin. "New Clinical Information and Physician Prescribing: How Do Pediatric Labeling Changes Affect Prescribing to Children?" *Health Economics*, 30(1) 2021, pp. 144-164.
- Olson, Mary K. and Nina Yin. "Examining Firm Responses to R&D Policy: An Analysis of Pediatric Exclusivity." *American Journal of Health Economics*, 4(3), Summer 2018, pp 321-357.
- Olson, Mary K. "Regulation of Safety, Efficacy, and Quality." In: Anthony J. Culyer (ed.), *Encyclopedia of Health Economics*, Vol. 3, San Diego: Elsevier; 2014, pp. 420-428.
- Olson, Mary K. "The Food and Drug Administration." In: Thomas Oliver (ed.), *The Guide to U.S. Health and Health Care Policy*, Sage and CQ Press; 2014, pp. 65-77.
- Olson, Mary K. "Eliminating the U.S. Drug Lag: Implications for Drug Safety." *Journal of Risk and Uncertainty*, 47(1), August 2013, pp 1-30.
- Olson, Mary K. "PDUFA and Initial U.S. Drug Launches." *Michigan Telecommunications and Technology Law Review*, 15(2), Spring 2009, pp 393-416.
- Olson, Mary K. "The Risk We Bear: The Effects of Review Speed and User Fee Funding on New-Drug Safety." *Journal of Health Economics*, 27(2), March 2008, pp 175-200.
- Olson, Mary K. "Are Novel Drugs More Risky for Patients than Less Novel Drugs?" *Journal of Health Economics*, 23(6), November 2004, pp 1135-1158.
- Olson, Mary K. "Managing Delegation in the FDA: Reducing Delay in New-Drug Review." *Journal of Health Politics, Policy, and Law*, 29(3), June 2004, pp. 397-430.
- Olson, Mary K. "Examining the Determinants of Drug Review Times: Considering Alternative Approaches." *Journal of Health Politics, Policy, and Law*, 29(3), June 2004, pp. 443-450.
- Olson, Mary K. "Perspective: Explaining Reductions in FDA Drug Reviews: PDUFA Matters." *Health Affairs*, Web Exclusive, (2004) published ahead of print January 30, 2004, doi:10.1377/hlthaff.w4.s1.
- Olson, Mary K. "Pharmaceutical Policy Change and the Safety of New Drugs." *Journal of Law and Economics*, 45(2)(Part 2), October 2002, pp. 615-642.
- Olson, Mary K. "How Have User Fees Affected the FDA?" *Regulation*, 25(1), Spring 2002, pp. 20-25.

Schulman, Sara, Olson, Mary, Makuch, Robert. "What Factors Shape and Limit the Role of CDER's Advisory Committees?" (with Sara Schulman and Robert Makuch), *Drug Information Journal*, 36(2), 2002, pp. 281-289.

Olson, Mary K. "Pharmaceutical Regulation." in *The New Palgrave Dictionary of Economics and the Law*, edited by Peter Newman, (MacMillan Press, 2002).

Olson, Mary K. "Regulatory Reform and Bureaucratic Responsiveness to Firms: The Impact of User Fees in the FDA." *Journal of Economics and Management Strategy*, 9(3), Fall 2000, pp. 363-395.

Olson, Mary K. "Agency Rulemaking, Political Influences, Regulation, and Industry Compliance." *Journal of Law, Economics & Organization*, 15(3), October 1999, pp. 573-601.

Olson, Mary K. "Firm Characteristics and the Speed of FDA Approval." *Journal of Economics and Management Strategy*, 6(2), Summer 1997, pp. 377-401.

Olson, Mary. "Substitution in Regulatory Agencies: FDA Enforcement Alternatives." *Journal of Law, Economics & Organization*, 12(2), October 1996, pp. 376-407.

Olson, Mary K. "Explaining Regulatory Behavior in the FDA: Political Control vs. Agency Discretion." in *Advances in the Study of Entrepreneurship, Innovation, and Economic Growth*, Vol. 7, edited by Gary Libecap, (JAI Press, 1996) pp. 71-108.

Olson, Mary K. "Regulatory Agency Discretion among Competing Industries: Inside the FDA." *Journal of Law, Economics & Organization*, 11(2), October 1995, pp. 379-405.

Olson, Mary K. "The Effects of UK Pharmaceutical Policy on Government Drug Expenditure: Cost Control and Incentives for R&D." *International Journal of the Economics of Business*, 2(1), 1995, pp. 51-64.

Olson, Mary K. "Political Influence and Regulatory Policy: The 1984 Drug Legislation." *Economic Inquiry*, 32(3), July 1994, pp. 363-382.

NATIONAL
ACADEMY
REPORTS:

Institute of Medicine, *The Future of Drug Safety: Promoting and Protecting the Health of the Public*. (committee member) (Washington, DC: National Academy Press, 2007).

BOOK
REVIEWS:

Olson, Mary K. "Politics or Perception? What Motivates the FDA?" Review of *Reputation and Power: Organizational Image and Pharmaceutical Regulation at the FDA* by Daniel Carpenter, *Health Affairs*, 30(4), 2011, pp. 795-796.

Olson, Mary K. Review of *Managed Care and Monopoly Power: The Antitrust Challenge* by Deborah Haas-Wilson, *Journal of Health Politics, Policy, and Law*, 30(3), June 2005, pp. 529-534.

PAPERS
SUBMITTED OR
IN PROGRESS:

“Priority Review Vouchers and Post Approval Drug Risks.” (May 2024: prepared for the 2024 ASHEcon Conference)

“Trade-offs Between Moral Hazard and Cost Offsets: the Effects of Closing the Coverage-gap in Medicare Part D.” (with Abraham Asfaw). (in revision)

“Consumer Responsiveness to Changes in Drug Benefit Design.”

“The Impact of Regulatory Policy on Firm Incentives: Reducing Delays in Drug Development.”

ACADEMIC
AWARDS:

Mortar Board Excellence in Teaching Award (Tenured), 2008.

Agency for Healthcare Research and Quality Grant, 2004-2006.

Smith Richardson Foundation Domestic Public Policy Grant, 2001.

National Science Foundation Grant, 1999-2000.

National Science Foundation Grant, 1997-1998.

Faculty Research Grant, Washington University, 1996.

Faculty Research Grant, Washington University, 1995.

CONFERENCE
PARTICIPATION:

American Society of Health Economists (ASHEcon) 13th Annual Conference. San Diego, CA June 16-19, 2024. Presented “Priority Review Vouchers and Post Approval Drug Risks.”

Tulane-LSU Applied Microeconomics Conference, Business Education Complex, LSU, April 21, 2023. (served as conference organizer)

The Shortage in Healthcare Personnel and Labor Force Issues, joint conference between the Murphy Institute, Tulane Medical School, and School of Public Health, at the Troubadour Hotel and Tulane University, March 24-25, 2023. (served as conference co-organizer)

Tulane-LSU Applied Microeconomics Conference, Lavin Bernick Center (room 201), Tulane University, May 18, 2022. (served as conference organizer)

Tulane-LSU Applied Microeconomics Conference, held virtually, October 23, 2020 and December 4, 2020. (served as conference organizer)

American Society of Health Economists (ASHEcon) 9th Annual Conference (Virtual). June 8-9, 2020. Presented “Trade-Offs between Moral Hazard and Cost-Saving: The Effects of Closing the Donut Hole in Medicare Part D.”

American Society of Health Economists (ASHEcon) 7th Conference. Atlanta, GA June 11-13, 2018. Presented “New Clinical Information and Physician Prescribing: How Do Pediatric Labeling Changes Affect Prescribing to Children?”

Behavior and Innovation in Health Markets, a health policy conference at Tulane University, March 16, 2018. Served as conference organizer. Presented “New Clinical Information and Physician Prescribing: How Do Pediatric Labeling Changes Affect Prescribing to Children?”

Assessing the Public Health Impact of Prescription Drug Postmarketing Safety Labeling Changes, a joint academic FDA conference sponsored by the Duke-Margolis Center for Health Policy, Washington, DC February 8, 2018.

American Society of Health Economists (ASHEcon) 6th Biennial Conference. Philadelphia, PA, June 12-15, 2016. Presented “Examining Firm Responses to Innovation Policy: An Analysis of Pediatric Exclusivity.”

Behavior and Innovation in Health Markets, a health policy conference at Tulane University, February 19, 2016. Served as conference organizer. Presented “Examining Firm Responses to Innovation Policy: An Analysis of Pediatric Exclusivity.”

Behavior and Innovation in Health Markets, a health policy conference at Tulane University, April 4, 2014. Served as conference organizer. Presented “The Impact of Regulatory Policy on Firm Incentives: Reducing Delays in Drug Development.”

Southern Economic Association Meetings, New Orleans, LA, November 16-18, 2012. Presented “Eliminating the U.S. Drug Lag: Implications for Drug Safety.”

Improving State Health Outcomes: What is Most Effective, a health policy conference at Tulane University, April 16, 2012. I organized and participated in this conference.

Legal and Regulatory Issues in Pharmaceutical Research and Development, a conference at Harvard University Law School, June 12-13, 2009. Presented “First Drug Launches in the U.S. and Drug Safety.”

The Law and Economics of Drug Development Symposium, University of Michigan Law School, November 7, 2008. Presented “PDUFA and Initial US Drug Launches.”

Southern Economic Association Meetings, New Orleans, LA, November 19-21, 2007. Organized and chaired a session, Topics in Pharmaceutical Economics. Presented “The Risk We Bear: The Effects of Review Speed and Industry User Fees on New Drug Safety.”

Association for Public Policy Analysis and Management, Washington D.C. November 4, 2005. Presented “The Risk We Bear: Effects of Review Speed and User Fee Funding on New-drug Safety.”

International Health Economics Association 2003 4th World Conference. San Francisco, CA, June 15-18, 2003. Organized a session on Health Benefits, Adverse Effects, and the International Diffusion of Prescription Drugs. Presented “Are Novel Drugs More Risky Than Less Novel Drugs?”

Association for Public Policy Analysis and Management, Dallas, TX, November 7-9, 2002. Presented “Managing Delegation With User Fees: Reducing Delay in New-Drug Review.”

The Regulation of Medical Innovation and Pharmaceutical Markets, a conference at the University of Chicago Law School, April 20-21, 2001. Presented “Pharmaceutical Policy Change and the Safety of New Drugs.”

American Economic Association Annual Meetings, New Orleans, LA, January 4-7 2001. Discussant "Who Gets Approved Quickly?: Generic Drugs at the FDA."

American Law and Economics Association Meetings, New York, NY, May 6-7, 2000. Presented "Economic Incentives in Bureaucracies: Managing Delegation with User Fees."

Midwest Political Science Association Meetings, Chicago, IL, April 27-30, 2000. Presented "Economic Incentives in Bureaucracies: Managing Delegation with User Fees."

Public Choice Meetings, New Orleans, LA, March 13-15, 1998. Organized and chaired two sessions on the study of bureaucracy. Presented "Regulatory Reform and Bureaucratic Responsiveness to Firms: The Impact of User Fees in the FDA."

Midwest Political Science Association Meetings, Chicago, IL, April 18-20, 1996. Presented "Agency Rulemaking, Political Influences and Industry Compliance."

Public Choice Meetings, Houston, TX, April 12-14, 1996. Presented "Firm Characteristics and the Speed of FDA Approval."

National Bureau of Economic Research, Participant, Summer Institute in Industrial Organization, Boston, MA, August 3-4, 1995.

Karl Eller Center Business/Academic Dialogue, *Reinventing Government and the Problem of Bureaucracy: Implications for Regulation and Reform*, Tucson, AZ, May 5-6, 1995. Presented "Examining Regulatory Behavior in the FDA: Political Control vs. Agency Discretion."

Ad Hoc Meeting on the Pharmaceutical Industry, at Merck & Co., Inc., Whitehouse Station, NJ, April 26, 1995. Presented "Agency Discretion and FDA Decision-Making."

National Bureau of Economic Research, Participant, Winter Meetings, Stanford, CA February 24-25, 1995.

American Economic Association Annual Meetings, Washington, D.C., January 6-8 1995. Presented "The Economic and Political Pressures Affecting FDA Enforcement Behavior."

National Bureau of Economic Research, Summer Institute in Industrial Organization, Boston, MA, August 1-2, 1994. Presented "Substitution in Regulatory Agencies: FDA Enforcement Alternatives."

Midwest Political Science Association Meetings, Chicago, IL, April 14-16, 1994. Presented "Substitution in Regulatory Agencies."

Public Choice Meetings, Austin, TX, April 8-10, 1994. Presented "Substitution in Regulatory Agencies."

Public Choice Meetings, New Orleans, LA, March 20-22, 1993. Presented "Regulatory Agency Discretion Among Competing Industries."

American Economic Association Annual Meeting, Anaheim, CA, January 5-7, 1993. Discussant for a session on Empirical Studies of Innovation.

Public Choice Meetings, New Orleans, LA, March 20-22, 1992. Presented "Political Influence and U.S. Regulatory Policy."

UNIVERSITY
SERVICE:

Search Committee, member, Assistant Professor of Environmental Economics, 2022-2023. (hired Felipe Gomez Trejos)

Search Committee member, Director of MA program in Data Analytics and Political Economy, Murphy Institute, 2021-2022 (hired Justin Cook).

Search Committee member, Director of the Murphy Institute, 2020 (hired Gary Hoover).

Search Committee member, Assistant Professor of Economics and Political Economy, 2018-2019 (hired Pat Testa).

University Senate, elected representative for the School of Liberal Arts, 2018-2021.

Chair, Search Committee for Assistant Professor of Health Economics, 2017-2018 (hired Engy Ziedan).

Steering Committee and Research Committee member, Tulane Partnership with Blue Cross Blue Shield Louisiana, 2016-2018

Acting Chair, Department of Economics, 2016-2017

Search Committee member, Assistant/Associate Professor of Public Health, 2016-2017 (hired Kevin Callison).

Economics Department PhD Admissions Committee member, Spring 2015

Economics Department Post-Doctoral Fellow Admissions Committee member, Spring 2015

Review Committee, Steve Sheffrin, Director of the Murphy Institute, 2014-2015

University Senate Budget Review Committee co-opted member, 2013-

Director, Health Policy Program, Murphy Institute, Tulane University, 2010-

Director, Graduate Studies, Department of Economics, 2009-2012
(secured approval and funding for a new Ph.D. program in Economic Analysis and Policy, admitted first applicant class)

Chair, Search Committee for the Chairman of the Economics Department, 2009-2010 (hired Professor James Alm)

Chairman, Department of Economics, 2009-2010

Review Committee, Dean of the Freeman School of Business, 2009-2010

Promotion and Tenure Committee, School of Liberal Arts, elected term 2008-2011 (on leave 2009-2010)

Search Committee, Director of the Murphy Institute, 2008-2009
(hired Professor Steven Sheffrin)

Search Committee, Stone Chair in Latin American Economics, 2008-2009
(hired Professor Nora Lustig)

Honors Program Advisory Committee, Tulane University, Spring 2008-

Director of Undergraduate Studies, Department of Economics, 2007-2008

Search Committee, Department of Economics, 2007-2008

Faculty Committee, Center for Ethics and Public Affairs, Fall 2006-

Search Committee, Department of Economics, 2006-2007

COURSES
TAUGHT:

Tulane University

Health Economics II (new course ECON 7982)

Economics and Health Care Reform (new course ECON 3500)

Health Economics (new course ECON 4500/6500)

Regulation (new course ECON 4300/6300)

Positive Political Economy (PECN 3010)

Majors Seminar in Political Economy (PECN 6000)

Yale University

Regulation and Public Health Policy (graduate, MPH)

Policy Dilemmas (graduate, MPH)

Introduction to Pharmacoepidemiology (graduate, MPH)

Capstone Course in Health Policy (graduate, MPH)

Washington University

Introduction to Microeconomics (undergraduate)

Political Economy of Regulation (undergraduate)

Industrial Organization II (graduate)

STUDENT
SUPERVISION:

Tulane University

BA/BS Honors Thesis Committees (21 in 2006-2023, director for 15)

Independent Studies (9 in 2006-2023)

PhD Dissertation Committees (role) (first placement)

Fanyu Liu, 2024 (chair) (Peking University Postdoctoral Associate)

Jin Xing, 2023 (chair) (University of California-San Diego, School of Public Health, Postdoctoral Associate)

Siobhan Innes-Gawn, 2021 (chair) (Boston University, School of Law, Postdoctoral Associate,)

Brig Walker, 2020 (chair) (Tulane University, School of Public Health, Assistant Professor)

Lu Yao, 2020 (chair) (China University of Political Science and Law, Business School, Assistant Professor)

Rujun Zhao, 2020 (member) (PricewaterhouseCoopers, Senior Associate)

Rui Wang, 2019 (member) (Mississippi State University, Postdoctoral Associate)

In process, Qinzhen Xu, expected 2026 (chair)

In process, Yu Liu, expected 2026 (member)

PhD Field Paper Committees (chair)

Yu Liu, 2023 (chair)

Qinzheng Xu, 2023 (chair)

Fanyu Liu, 2021 (chair)

Qiuyue Zhang, 2021 (chair)

Jin Xing, 2019 (chair)

Cuicui Song, 2019 (chair)

Siobhan Innes-Gawn, 2017 (chair)

Brig Walker, 2017 (chair)

Lu Yao, 2017 (chair)

Yale University

MPH Thesis Committees (30 in Health Policy, first reader for 16)

PhD Dissertation Committees (1 in Health Policy)

Washington University

PhD Dissertation Committees (4 in Economics)

REVIEWER FOR: Alfred Sloan Foundation; *Journal of Benefit-Cost Analysis*; *Health Affairs*; *Health Economics*; *International Journal of Pharmaceutical Medicine*; *Journal of Clinical Pharmacy and Therapeutics*; *Journal of Economics and Management Strategy*; *Journal of Health Economics*; *Journal of Health Politics, Policy, and Law*; *Journal of Law, Economics, & Organization*; National Science Foundation; *Nature Reviews: Drug Discovery*; *New England Journal of Medicine*; *PLOS One*; *Rand Journal of Economics*; *Value in Health*.

PROFESSIONAL ASSOCIATIONS: American Economic Association, International Health Economics Association, American Society of Health Economists.

GRANTS: Principal Investigator, Title: Consumer Responsiveness to Price Incentives and Drug Benefit Design, Blue Cross and Blue Shield of LA and Tulane University Partnership for Healthcare Innovation, awarded 2017.

Co-investigator, Title: An Assessment of Health Care Access of New Orleans's Latino Population, with Claudia Campbell (Principal Investigator), Tulane Research Enhancement Fund, June 2007 to May 2008.

Principal Investigator, Agency for Healthcare Research and Quality, R03 HS013932-01, Title: Pharmaceutical Regulation and New Drug Safety, May 2004 to June 2005 (Yale), July 2006 to April 2007 (Tulane).

Principal Investigator, Smith Richardson Foundation Domestic Public Policy Fellowship Grant, Title: Have Policies Encouraging Faster New Drug Review Increased Patient Risks? January 1, 2001 to December 31, 2001.

Principal Investigator, National Science Foundation Grant SES 9972669, Title: Regulatory Reform and Consumer Safety: Examining the Impact of User Fees on New Drug Safety, August 1, 1999 to July 30, 2000.

Principal Investigator, National Science Foundation Grant SBR-9710184, Title: Regulatory Reform and Bureaucratic Responsiveness to Firms: The Impact of User Fees in the FDA, July 1, 1997 to June 30, 1998.

Principal Investigator, Washington University, Faculty Research Grant, Title: An Analysis of the Factors Influencing Compliance Trends in FDA-Regulated Industries, Summer 1996.

Principal Investigator, Washington University, Faculty Research Grant, Title: Firm Characteristics and the Speed of FDA Approval, Summer 1995.