

LUCA MAINI

(updated July 2026)

CONTACT INFORMATION	180 Longwood Avenue Boston, MA 02115 cell: +1 (773) 715-5033 e-mail: maini@hcp.med.harvard.edu website: www.lucamaini.com	
ACADEMIC POSITIONS	Assistant Professor of Health Care Policy, Department of Health Care Policy, Harvard Medical School	<i>October 2022 – present</i>
	Assistant Professor of Economics, University of North Carolina at Chapel Hill	<i>July 2018 – September 2022</i>
EDUCATION	PhD in Economics, Harvard University	<i>May 2018</i>
	MA in Economics, Harvard University	<i>March 2015</i>
	BA in Economics, BS in Mathematics, University of Chicago	<i>June 2011</i>
OTHER ACADEMIC AFFILIATIONS	Affiliate Fellow, Stigler Center (University of Chicago)	<i>2026 – present</i>
	Member, American Society of Health Economists	<i>2021 – present</i>
	Member, American Economic Association	<i>2021 – present</i>
	Research Fellow, Cecil G. Sheps Center for Health Services Research	<i>October 2018 – October 2023</i>
PUBLICATIONS IN ECONOMICS	Feng, Josh, Thomas Hwang, Jacob Klimek, and Luca Maini . “Biosimilar Entry and the Pricing of Biologic Drugs” <i>Review of Industrial Organization</i> (2026). https://doi.org/10.1007/s11151-026-10056-2 Feng, Josh, Thomas Hwang, Yunjuan Liu, and Luca Maini . “Mergers that Matter: The Impact of M&A Activity in Prescription Drug Markets” <i>accepted, Journal of Political Economy Microeconomics</i> . Layton, Tim, Luca Maini , and J. Michael McWilliams. “Substitutes for Success? Public Versus Private Competition in Medicare Advantage.” <i>Journal of Economic Perspectives</i> 40, no. 2 (2026): 143–170. Feng, Josh, and Luca Maini . “Demand inertia and the hidden impact of pharmacy benefit managers.” <i>Management Science</i> 70, no. 12 (2024): 8940-8961. Feng, Josh, Thomas Hwang, and Luca Maini . “Profiting from Most-Favored-Customer Procurement Rules: Evidence from Medicaid.” <i>American Economic Journal: Economic Policy</i> 15, no. 2 (2023): 166-197. Maini, Luca , and Fabio Pammolli. “Reference Pricing as a Deterrent to Entry: Evidence from the European Pharmaceutical Market.” <i>American Economic Journal: Microeconomics</i> 15, no. 2 (2023): 345-383.	

PUBLICATIONS IN
HEALTH POLICY

Maini, Luca, Mai Anh Tran, and Josh Feng. "The Effect of Market Size on Pharmaceutical Innovation: Matching Estimates to Policy Questions." *Health Affairs Scholar* 4, no. 7 (2026): qxag160.

Maini, Luca, Rachel E. Sachs, Michael Anne Kyle, and Pragya Kakani. "Medicaid's GENEROUS Most-Favored-Nation Pricing Model — Promise and Limitations." *New England Journal of Medicine* 394, no.18 (2026): 1772-1773.

Michael Anne Kyle, Pragya Kakani, Samantha Burn, and **Luca Maini**. "Trends in Prescription Drug Coverage Restrictions in Medicare, Medicaid, and Commercial Insurance Plans, 2011-2019." *Health Affairs Scholar* 4, no. 3 (2026): qxag059.

Kirsten Axelsen, Delphine Courmier, Ge Bai, and **Luca Maini**. "Savings from Biosimilars and Medicare Formulary Access" *Health Affairs Scholar* 3, no. 11 (2025): qxaf214.

Kakani, Pragya, Bradley Katcher, and **Luca Maini** "Improved Insurance Coverage Increased Biosimilar Semglee's Market Share After The FDA's Interchangeability Designation." *Health Affairs* 44, no. 11 (2025): 1417-1425.

Rome, Benjamin N., Katherine Garrett, and **Luca Maini**. "Medicare Part D Savings under the Manufacturer Discount Program vs. Coverage Gap Discounts." *JAMA Network Open* 8, no. 9 (2025): e2530778.

Hwang, Thomas J., and **Luca Maini**. "Challenges in Delivering Most-Favored-Nation Pricing for Prescription Drugs in the US" *JAMA* 334, no. 9 (2025): 763–764.

Kakani, Pragya, Michael Anne Kyle, Amitabh Chandra, and **Luca Maini**. "Medicare Part D Protected-Class Policy Is Associated With Lower Drug Rebates" *Health Affairs* 43, no. 10 (2024): 1420-1427.

Bertuzzi, Luca, and **Luca Maini**. "Benefit Design and Biosimilar Coverage in Medicare Part D: Evidence And Implications From Recent Reforms." *Health Affairs* 43, no. 5 (2024): 717-724.

Feng, Kimberly, Massimiliano Russo, **Luca Maini**, Aaron S. Kesselheim, and Benjamin N. Rome. "Patient Out-of-Pocket Costs for Biologic Drugs After Biosimilar Competition." In *JAMA Health Forum* 5, no. 3 (2024): e235429-e235429.

Maini, Luca, Jacob P. Klimek, David C. Johnson, George M. Holmes, and Darren A. DeWalt. "Impact of Including Drug Spending in Oncology Alternative Payment Models" *The American Journal of Managed Care* 29, no.11 (2023): 579–584.

Hwang, Thomas J., Josh Feng, **Luca Maini**, and Aaron S. Kesselheim. "Medicaid Expenditures and Estimated Rebates on Line Extension Drugs, 2010–2018." *Journal of General Internal Medicine* 37, no. 14 (2022): 3769-3771.

Hwang, Thomas J., Stacie B. Dusetzina, Josh Feng, **Luca Maini**, and Aaron S. Kesselheim. "Price Increases of Protected-Class Drugs in Medicare Part D, Relative to Inflation, 2012-2017" *JAMA* 322, no.3 (2019): 267-269.

Aitken, Murray, Ernst R. Berndt, David Cutler, Michael Kleinrock, and **Luca Maini**. "Has the Era of Slow Growth for Prescription Drug Spending Ended?" *Health Affairs* 35, no. 9 (2016): 1595-1603.

WORKING PAPERS AND PAPERS UNDER REVIEW	“Stocking Under the Influence: Spillovers from Commercial Drug Coverage to Medicare Utilization” (with Emma B. Dean and Josh Feng) <i>R&R at American Economic Review</i> “Health Insurance Design and the Passthrough of List Prices to Out-of-Pocket Costs” (with Josh Feng)
OTHER WRITING	Maini, Luca. “Pharmaceuticals,” in the <i>Elgar Encyclopedia on the Economics of Competition, Regulation and Antitrust</i>, Michael D. Noel (Editor). Cheltenham, UK: Edward Elgar Publishing (2024). Maini, Luca. “La regolamentazione dei prezzi dei farmaci: lezioni da recenti avanzamenti empirici,” in <i>Il Prezzo dei Farmaci</i>, Fabio Pammolli (Editore). Bologna, IT. Società editrice il Mulino (2024). Feng, Josh, and Luca Maini. “Where Is the Good Stuff? Drug Quality Measures and Economic Research” (2016) NBER-IFS White Paper.
GRANTS AND FELLOWSHIPS	Co-Investigator (PI: Nancy Keating) American Society for Radiation Oncology, “<i>Economics of Oncology Care Delivery.</i>” 2025-2027, \$927,750 Co-Investigator (PI: Bruce Landon and Michael McWilliams) NIH/NIA, “<i>Medicare at a Crossroads.</i>” 2025-2029, \$16,965,754 Co-PI (with Pragya Kakani), Arnold Ventures, “<i>The impact of the Inflation Reduction Act (IRA) on the launch prices of new medicines.</i>” 2025-2027, \$300,000 Principal Investigator, ITIF Grant on Evidence-Based Biopharma Policy, “<i>Documenting Variation in the Elasticity of Pharmaceutical Innovation with Respect to Market Size.</i>” 2025-2026, \$50,000 Co-PI, NIHCM Foundation Research Grant, “<i>Spillovers from Commercial Drug Coverage to Medicare Utilization</i>” 2025-2026, \$19,300. Co-PI, NIHCM Foundation Research Grant, “<i>How does interchangeability impact biosimilar adoption?</i>” 2024, \$27,888. Principal Investigator, Arnold Ventures. “<i>What Does a List Price Do? The Impact of Posted Drug Prices on Spending and Access.</i>” 2023-2025, \$222,511. Principal Investigator, Center for Equitable Growth. “<i>Consolidation in the Prescription Drug Market: Impact on Pricing and Access.</i>” 2022-2025, \$75,000. Principal Investigator, UNC Idea Grant. “<i>Market Structure and Innovation: a Structural Approach.</i>” 2020-2021, \$15,700. Co-PI, NIHCM Foundation Research Grant, “<i>The Impact of Consolidation on Prescription Drug Pricing and Access.</i>” 2019-2020, \$60,000. Health Economics Dissertation Fellowship, Becker Friedman Institute. “<i>Reference Pricing and Access to Pharmaceuticals: A Structural Approach.</i>” 2016-2017, \$25,000. NBER-IFS Pre-Doctoral Fellowship on the Value of Medical Research. “<i>How does market size affect innovation in the pharmaceutical market? Quality upgrading vs. horizontal differentiation.</i>” 2016-2017, \$10,000.

TEACHING	2025-2026	<i>“Graduate Reading Course: Economics”</i> (HLTHPOL 3070) Graduate; Harvard University
	2021–2022	<i>“Health Economics: Markets and Supply-Side Actors.”</i> (ECON 890) Graduate; UNC-Chapel Hill.
	2021–2022	<i>“The Economics of Health Care Markets and Policy”</i> (ECON 590) Undergraduate; UNC-Chapel Hill.
	2020–2021	<i>“Industrial Organization Workshop”</i> (ECON 980). Graduate; UNC-Chapel Hill.
	2018–2021	<i>“Industrial Organization”</i> (ECON 445). Undergraduate; UNC-Chapel Hill.
SERVICE		Program Chair (Prescription Drug Area), American Society of Health Economists Annual Meetings (Minneapolis, 2026).
		Program Chair (Prescription Drug Area), American Society of Health Economists Annual Meetings (Nashville, 2025).
		Ad-hoc reviewer, NSF (2023)
		Program Chair (Prescription Drug Area), American Society of Health Economists Annual Meetings (Austin, 2022).
		Ad-hoc reviewer, UNC Idea Grant (2021).
MENTORSHIP		Harvard Health Policy: Michael Nguyen-Mason (2026, <i>Dartmouth Institute</i>), Connie Xu (in progress), Hailey Clark (in progress)
		Harvard Public Policy: Bradley Katcher (in progress)
		Harvard Health System and Economics: Kai Shen Lim (2024, <i>Harvard post-doc</i>)
		Harvard Economics: Yibo Sun (2025, <i>Cornerstone</i>)
		UNC Economics: Ishan Phadke (2025, <i>Brattle</i>); Yunjuan Liu (co-chair, 2022. <i>Analysis Group</i>); Andrew Dejong (co-chair, 2022. <i>Deloitte</i>); Jacob Klimek (2022. <i>Analysis Group</i>); Garrett Scott (2022. <i>University of Mississippi</i>); Eli LoCicero (2021, <i>Brattle</i>); Abe Martin (2021, <i>Andrew Davidson</i>).
		UNC Gillings School of Public Health: Karishma D’Souza (2025, <i>WHO</i>)
		UNC Economics Undergraduate Honors Thesis: Nico Rotundo (2022, <i>Opportunity Insight</i>); Zach Edwards (2020, <i>Federal Reserve Bank of Richmond</i>); Kris Chellani (2020, <i>IBM</i>).
ACADEMIC PRESENTATIONS (INCLUDES SCHEDULED*)	2026	Harvard-MIT-BU Health Economics Seminar; ASHEcon; CEPR Conference in Health Economics; University of Bologna; Stigler Center Affiliate Fellows Conference*
	2025	University of Chicago Harris School of Public Policy; University of Georgia; Florida State University; Keystone AI; CEPR Conference in Health Economics; ASHEcon; Bentley Center for Integration of Science and Industry; Southeastern Health Economics Study Group; Harvard-MIT Center for Regulatory Science; Boston Conference on Markets and Competition; Bates White; Université de Montréal

- 2024 Charles River Associates; Brookings; Boston College; IIOC; Cato Institute; Bates White Hal White Antitrust Conference; ASHEcon; American-European Health Economics Study Group; Information Technology and Innovation Foundation; Cornerstone; Indiana University Kelley School of Business; Johns Hopkins Bloomberg School of Public Health; Congressional Budget Office
- 2023 IIOC; IMSI Workshop on Technological Innovation in Health Care Delivery; Bates-White Life Sciences Symposium; ASHEcon; CEPR Conference in Health Economics; NYU Stern IO Day; Boston Conference on Markets and Competition; Northwestern Antitrust Economics Conference; RAND; UMass Amherst; Weill Cornell; University of Bologna
- 2022 ASSA meetings (ASHE Session); ISMS Marketing Science Conference; TSE Workshop on Innovation, Regulation, and Organization in Healthcare; FDA Economic Brownbag; Georgetown McDonough; Stanford University
- 2021 IIOC; Triangle Applied Microeconomics Conference; ASHEcon; Southeastern Health Economics Study Group; Singapore Management University; SEA meetings; Harvard Medical School
- 2020 ASSA meetings (HERO Session); Econometric Society's World Congress; UNC Cancer Outcomes Breakfast; McGill University; SEA meetings.
- 2019 ASSA meetings (iHEA Session); UNC Business of Healthcare Research Convocation; IIOC; Cornell University; Kellogg Business of Healthcare Conference; ASHEcon; USC; UCLA; SEA meetings.
- 2018: Harvard Business School; George Washington University; Yale University; Wharton; University of Arizona; UNC-Chapel Hill; EIEF; North Carolina Health Economics Colloquium (WFU).
- 2017: Applications of Economics Workshop (University of Chicago); Bates-White Life Sciences Symposium; EIEF Doctoral Workshop on Applied Microeconomics; Berkeley Haas.

REFeree SERVICE

Economics Journals: *American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Microeconomics, American Economic Review, American Economic Review: Insights, American Journal of Health Economics, Econometrica, Economic Journal, European Journal of Health Economics, Health Economics, International Review of Law & Economics, Journal of Economics and Management Strategy, Journal of the European Economic Association, Journal of Health Economics, Journal of Industrial Economics, Journal of Law and Economics, Journal of Political Economy, Journal of Political Economy: Microeconomics, Journal of Public Economics, Journal of the Royal Statistical Society, Management Science, PharmacoEconomics, Quantitative Marketing and Economics, Quarterly Journal of Economics, RAND Journal of Economics, Review of Economics and Statistics, Review of Industrial Organization, The Scandinavian Journal of Economics, Southern Economic Journal.*

Health Policy Journals: *Arthritis & Rheumatology, BMC Health Services Research, Health Affairs, Health Affairs Scholar, Health Policy Open, JAMA, Therapeutic Innovation & Regulatory Science*