

# Christopher Garmon

## EDUCATION

*Doctor of Philosophy, Economics*  
University of Florida, Gainesville, FL 1997  
Fields: Industrial Organization and Regulation, Public Economics, Game Theory

*Bachelor of Arts, Economics*  
New College of Florida, Sarasota, FL 1992

## PROFESSIONAL EXPERIENCE

*Assistant Professor of Health Administration, Department of Public Affairs, Henry W. Bloch School of Management, University of Missouri - Kansas City* 2017–Present

*Senior Consultant, Compass Lexecon* 2017–Present

*Economist, Federal Trade Commission* 1997 – 2017

- Conducted microeconomic analyses of mergers and other potential antitrust violations and advised the Commission about the social costs and benefits of proposed enforcement actions
- Led teams of economists and analysts in full phase antitrust investigations and litigation support. For example, I was the lead economist in the following full phase merger investigations:
  - PinnacleHealth and Penn State Hershey (2016)
  - Capella Healthcare and Mercy Hot Springs (2013)
  - Providence Health and Spokane Cardiology and Heart Clinics Northwest (2011)
  - Dartmouth-Hitchcock Health and Catholic Medical Center (2011)
  - CSL and Talecris (2009)
  - Inova Health and Prince William Hospital (2008)
  - Piedmont Healthcare and Newnan Hospital (2007)
  - Evanston Northwestern Healthcare and Highland Park Hospital (2004)
  - Libbey and Anchor Hocking (2001)
  - Barnes & Noble and Ingram Book Group (2000)
  - Comdata and NTS and Trendar (1999)
- Served as the Bureau of Economics' primary staff-level liaison to other federal agencies and organizations on issues of health care policy and provider competition
- Helped the FTC and the Department of Justice's Antitrust Division write guidelines for the antitrust review of Accountable Care Organizations established by the Patient Protection and Affordable Care Act
- Served as the FTC's testifying economic expert in the FTC's challenge of the acquisition of Palmyra Medical Center by Phoebe Putney Health System and my analysis was cited by the Solicitor General when the case was argued before the Supreme Court
- Developed and led health care data privacy and security training for the FTC, including HIPAA compliance and the proper handling of large, patient-level datasets

*Instructor, Johns Hopkins University* 2002–2011

- Course: Economics of Industry and Public Policy
- Recognized for Excellence in Teaching (2007)

- Visiting Assistant Professor of Economics, Kenyon College* 2000 – 2001
- Courses: Environmental Economics, Industrial Organization, Principles of Macroeconomics and International Trade, Principles of Microeconomics and Public Policy
- Instructor, University of Florida* 1996
- Course: Managerial Economics
- Assistant Director, Center for Economic Education, University of Florida* 1996-1997
- Led economics training programs and provided teaching materials to K–12 teachers

## PUBLICATIONS AND RESEARCH

### Peer Reviewed Publications

- The Accuracy of Hospital Merger Screening Methods**, *The RAND Journal of Economics*, Forthcoming
- Datawatch: One-in-Five Inpatient Emergency Department Cases May Lead to Surprise Bills**, *Health Affairs*, v36 (No. 1, January 2017), [pages 177-181](#), with Benjamin Chartock
- Major League Baseball's First Year Player Draft: A Natural Laboratory for the Study of Bargaining**, *Journal of Sports Economics*, v14 (No. 5, October 2013), pages 451–470
- Employer-Provided Health Insurance and Hospital Mergers**, *Health Economics, Policy and Law*, v8 (No. 3, July 2013), pages 365–384
- Hospital Mergers and Competitive Effects: Two Retrospective Analyses**, *International Journal of the Economics of Business*, v18 (No. 1, February 2011), pages 17–32, with Deborah Haas-Wilson
- Awarded First Prize as the best published retrospective analysis of mergers by the American Bar Association, Section of Antitrust Law (2013)
  - Selected as one of 20 papers to celebrate the 20th anniversary of the International Journal of the Economics of Business (2013)
- The Use of Multiple Control Groups and Data Sources as Validation in Retrospective Studies of Hospital Mergers**, *International Journal of the Economics of Business*, v18 (No. 1, February 2011), pages 41–44, with Deborah Haas-Wilson
- Hospital Competition and Charity Care**, *Forum for Health Economics and Policy*, v12 (No. 1, Frontiers in Health Policy Research 2009), [Article 2](#)
- Economics at the FTC: Data Intensive Mergers and Policy R&D**, *Review of Industrial Organization*, v29 (No. 4, December 2006), pages 327–348, with Michael Salinger, Keith Anderson, David Schmidt, and John Yun
- A Note on Negligence and Collusion-Proof Liability**, *International Review of Law and Economics*, v25 (No. 2, June 2005), pages 256–263
- Complements Integration and Foreclosure: The Case of Joint Consumption**, *Southern Economic Journal*, v70 (No. 4, April 2004), pages 893–890

## Other Publications and Reports

**Hospital Mergers - Retrospective Study to Improve Prediction**, *Competition Policy International Antitrust Chronicle*, July 2017

**Hospital Merger Simulation**, *American Health Lawyers Association Member Briefing*, January 2014, with Keith Brand

**Competition in Hospital Services: United States**, Submission to the Competition Committee, Directorate for Financial and Enterprise Affairs, Organization for Economic Cooperation and Development, with Jeanine Balbach, (February 2012)

**Emerging Health Care Issues: Follow-on Biologic Drug Competition**, [Federal Trade Commission Report](#), with Michael Wroblewski, Elizabeth Jex, Suzanne Drennon Munck, Suzanne Michel, Alissa Wantman, and Ossie Neal (June 2009)

**A Critique of the “Learning About Demand” Defense in Retrospective Merger Cases**, *American Bar Association Antitrust Economics Newsletter*, (Fall 2008), pages 5–10, with David Balan

**Report on Slotting Allowances and Other Marketing Practices in the Grocery Industry**, [Federal Trade Commission Report](#), with Neil W. Averitt, David A. Balto, William E. Cohen, Susan S. Desanti, and Ernest A. Nagata (February 2001)

**Fundamentals of Incentive Regulation**, PURC/World Bank International Training Program on Utility Regulation and Strategy, with Tracy Lewis, (June 1997)

## Working Papers

**Health Care Competition or Regulation: The Unusual Case of Albany Georgia**, with Laura Kmitch

- Revised June 2017

**Market Definition and Market Share Measurement in Investigations of Health Care Provider Mergers**, with Ted Rosenbaum and Brett Wendling

- Revised July 2017

## Current Research Projects

**Surprise Medical Bills and Patient Switching**, with Benjamin Chartock and Sarah Schutz

**Economic Analysis of Generic Pharmaceutical Divestitures**, with Viola Chen and Sarah Schutz

**Estimating the Relationship Between Hospital Market Power and Hospital Prices**, with David Balan, Keith Brand, and Ted Rosenbaum

**An Examination of Hospital Price to Cost Ratios**, with Eric Barrette

## AWARDS

**Award for Distinguished Service, FTC** (2017), “In grateful recognition of your long distinguished service to the Commission and its Bureau of Economics. Your dedication to the FTC’s ”maintaining competition” mission, your insightful analysis of antitrust issues, and your outstanding research in the area of hospital competition have greatly helped the Commission advance the public interest.”

**Francis Walker Award, FTC** (2013), “In recognition of your outstanding intellectual and analytical contributions to a wide range of complex economic issues arising in the Federal Trade Commission’s maintaining competition mission”

**Janet Steiger Team Award, FTC** (2013), Phoebe Putney/Palmyra Litigation Team

**First Prize, American Bar Association, Section of Antitrust Law** (2013), The best published retrospective analysis of mergers

**Janet Steiger Team Award, FTC** (2012), Hospital Merger Litigation Team

**Janet Steiger Team Award, FTC** (2009), CSL/Talecris Investigation Team

**Janet Steiger Team Award, FTC** (2008), Inova/Prince William Investigation Team

**Excellence in Teaching Award, Johns Hopkins University** (2007)

**Paul Rand Dixon Award, FTC** (2006), “In recognition for your outstanding analytical and empirical contributions in support of FTC activity in the hospital industry”

**Rafael Lusky Award, University of Florida** (1994), The best first-year graduate economics student

## PRESENTATIONS

**Health Care Competition or Regulation: The Unusual Case of Albany Georgia**, International Industrial Organization Conference, Boston, MA, April 2017

**Hospital Merger Analysis**, National Association of Attorneys General, Health Care Working Group Webinar, January 2017

**Efficiencies in Health Care Antitrust**, American Bar Association/American Health Lawyers Association Antitrust in Healthcare Conference, Arlington, VA, May 2016

**The Accuracy of Hospital Merger Screening Methods**

- RAND Health, Arlington, VA, June 2016
- DC Industrial Organization Conference, Washington, DC, April 2016
- FTC Microeconomics Conference, Washington, DC, October 2014
- International Industrial Organization Conference, Chicago, IL, April 2014
- Kenyon College, February 2014

**Market Definition in Horizontal Health Care Provider Mergers**, American Bar Association/American Health Lawyers Association Antitrust in Healthcare Conference, Arlington, VA, May 2014

**Diagnosing Retrospective Studies in Hospital Merger Enforcement**, American Bar Association Webinar, April 2014

**Hospital Merger Forecasting: Lessons from the Retrospectives and Next Steps**, American Bar

Association Retrospective Analysis of Agency Determinations in Merger Transactions Symposium, Washington, DC, June 2013

**Merger Review Under the New Horizontal Merger Guidelines: Physician and Hospital Market Definition**, American Bar Association Antitrust in Healthcare Conference, Arlington, VA, May 2012

**The Effects of Entry in Biologic Pharmaceutical Markets**, International Industrial Organization Conference, Arlington, VA, March 2012

**The Role of Economic Analysis in Healthcare Antitrust: Cutting-Edge Economics Meets the Anomalies of the Healthcare System**, Antitrust Practice Group Mid-Year Luncheon, American Health Lawyers Association, Orlando, FL, February 2012

**Major League Baseball's Rule 4 Draft**, Southern Economic Association Conference, Atlanta, GA, November 2010

**Two Hospital Mergers on Chicago's North Shore: A Retrospective Study**

- Southern Economic Association Conference, Atlanta, GA, November 2010
- International Industrial Organization Conference, Boston, MA, April 2009

**Employer-Provided Health Insurance and Hospital Mergers**

- American Society of Health Economists Conference, Durham, NC, June 2008
- International Industrial Organization Conference, Arlington, VA, May 2008
- Midwest Economic Theory Conference, Lansing, MI, April 2006

**Hospital Competition and Charity Care**

- Petrie-Flom Center for Health Law Policy, Harvard Law School, Boston, MA, April 2007
- American Society of Health Economists Conference, Madison, WI, June 2006

**Complements Integration and Foreclosure: The Case of Joint Consumption**, Southern Economic Association Conference, Washington, DC, November 2000

## OTHER ACTIVITIES

### Blogposts

**In Through the Out Door: A Comprehensive Look at Surprise Medical Bills**, [RealClearHealth](#), January 9, 2017, with Benjamin Chartock

**Reference Pricing is Not a Substitute for Competition in Health Care**, [FTC Competition Matters Blog](#), September 22, 2014, with Keith Brand and Martin Gaynor

### Panel Moderator

**The Economics of Hospital Competition**, FTC Microeconomics Conference, November 2012

**Personalized Medicine**, FTC Microeconomics Conference, November 2011

**The Role of Primary Service Area (PSA) Shares**, "Another Dose of Competition: Accountable Care Organizations and Antitrust," Federal Trade Commission Workshop, May 2011

**Referee**

Forum for Health Economics and Policy, Health Affairs, Health Care Management Science, Journal of Health Economics, Journal of Industrial Economics, Journal of Regional Science

**Reviewer of Grant Proposals**

Robert Wood Johnson Foundation's Changes in Health Care Financing and Organization Initiative

Robert Wood Johnson Foundation's Policy-Relevant Insurance Studies

**COMPUTER SKILLS**

Proficient in Excel, Stata, and Wolfram Mathematica; Some experience with R, SAS, and SQL

**MEMBERSHIPS**

Academy Health, American Economic Association, Southern Economic Association